

City Council Finance Committee

Meeting Agenda

November 16, 2023

9:00 AM

Virtual Meeting

Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.

- You can call in to **+1 408 638 0968 or 833 548 0282 (Toll Free)**, Webinar ID **#878 7340 6932**.
- You can log in via your computer. Please visit the City's website here to link to the meeting: www.louisvilleco.gov/council

The Council will accommodate public comments during the meeting. Anyone may also email comments to the Council prior to the meeting at Council@LouisvilleCO.gov.

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. **ITEM 1** - Approval of Minutes, October 19st, 2023 (pg 3/122)
- V. Public Comments on Items Not on the Agenda
- VI. **ITEM 2** – Quarterly Q3 CIP Report (pg 5/122) – Ryder Bailey, CPA
Finance Director

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

VII. ITEM 3 – Quarterly Q3 Financial Report (pg 14/122) – Ryder Bailey, CPA Finance Director

VIII. ITEM 4 – 2024 Proposed Citywide Fees (pg 27/122) – Ryder Bailey, CPA Finance Director

IX. ITEM 5 – Preliminary 2024 Work Program (pg 62/122) – Ryder Bailey, CPA Finance Director

X. ITEM 6 – Revenue, Sales and Bag Tax Reports (pg 67/122) – Mahyar Mansurabadi, Sales Tax Auditor

XI. ITEM 7 – Chandler Investment Quarterly Q32024 Report (pg 80/122) – Receive and File - Ryder Bailey, CPA Finance Director

XII. Finance Director Updates

XIII. Discussion/Future Items for Next Committee Meeting, December 21st

- Final 2024 Work Program
- Review of 2024 Audit Work Plan
- Final 2023 Budget Amendment
- Final Assessed Valuation, if available
- Monthly Revenue and Sales Tax Reports
- Marshall Fire Updates, if needed
- Open Space & Parks Sales and Use Tax Extension Update, if needed

XIV. Adjourn

City Council Finance Committee

9:00 AM | Thursday, October 19, 2023

Virtual Meeting via Zoom
Regular Meeting

Call to Order – Councilmember Dickinson called the meeting to order at 9:03 AM and took roll call.

Committee Members Present: Yes Councilmember Dickinson
Yes Councilmember Hamlington
Yes Councilmember Hoefner

Staff Present: Jeff Durbin, City Manager
Samma Fox, Deputy City Manager
Ryder Bailey, Director of Finance
Ligea Ferraro, Executive Administrator
Kim Baker, Accounting Manager
Meredyth Muth, City Clerk
Mahyar Mansurbadi, Tax Auditor
Julie Glaser, Senior Accountant
Travis Anderson, Revenue & Sales Tax Manager

Others Present: Mayor Pro Tem Fahey

Approval of Agenda:

Councilmember Hamlington made a motion to approve the agenda, seconded by Councilmember Dickinson. Agenda was Approved.

Approval of August 17, 2023 Meeting Minutes:

Councilmember Hamlington made a motion to approve the minutes, Councilmember Dickinson seconded. Minutes were Approved.

Public Comments on Items Not on the Agenda: None.

Tax Revenue Reports:

The Sales Tax Auditor presented the Tax Revenue Reports for the month of August to the committee. The report was included in the meeting packet.

Questions from the Committee:

There was a discussion around the reports and ensuring that the type of reports presented are useful for the committee. One part of the discussion included implementing a rolling 12-month forecast to be able to see the last 6 months and next six months at any time in the fiscal year.

Councilmember Hamlington asked if there's ever been a time when we bring in committees like LRC so that decisions they make regarding funds and effort is informed by this information. The Tax Auditor

shares this information with the Economic Vitality team, and it helps guide the BAP program. The Finance Director noted that the data presented to the Finance Committee is aggregated data for confidentiality reasons whereas Economic Vitality gets more detailed information.

Questions from the public: None.

Q3 Cash and Investment Report:

The Director of Finance presented the September Cash and Investment Report as the Quarterly Report was not available in time to add to the packet for this meeting. The monthly report was presented and discussed.

Questions from the Committee:

Chair Dickinson asked how much of the investments are long-term. Currently 4.7% is invested in long-term investments and the Finance Director noted that right now short-term investments have greater yield than longer term investments.

Councilmember Hamlington asked if social responsibility has ever been included in the investment selection criteria. Chair Dickinson noted that the council hasn't directed investment portfolio but it's possible Council could provide guidance. The Finance Director noted that there are very few corporate debt issuers that meet our rigorous safe criteria, so we don't have a lot of choices with corporate bonds. This topic will be brought to a future meeting when our investment firm is present to answer questions.

Questions from the public: None

Finance Director Updates:

The Finance Director mentioned that an audit plan will be brought to the committee early next year. The council approved the CLA utility billing contract for 2024. There are a couple of vacancies in the Finance Department and filling those vacancies is currently in progress.

Questions from the Committee: None.

Items for the Next Regular Meeting, scheduled for November 16, 2023, 9:00-11:00 AM:

- Quarterly Financial Reports
- Quarterly CIP Report
- Q3 Sales and Bag Tax Reports
- Preliminary 2024 Work Program
- Review of Non-Profit Grants – Second Year of Award Cycle, if needed
- Marshall Fire Updates, if needed
- Open Space & Parks Sales and Use Tax Extension Update, if needed

Items were approved for the next regular meeting.

Adjourn: The meeting adjourned at 9:39 a.m.

**SUBJECT: CAPITAL IMPROVEMENT PROGRAM REPORT FOR THE THIRD
QUARTER ENDED SEPTEMBER 30, 2023**

DATE: NOVEMBER 16, 2023

**PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
JULIE GLASER, SENIOR ACCOUNTANT
KIM BAKER, ACCOUNTING MANAGER**

SUMMARY:

Attached is the Capital Improvements Program report for the third quarter ended September 30, 2023. This report summarizes all capital projects that have been budgeted and current expenditures for the year.

Staff will be available at the meeting to facilitate discussion and answer questions.

2023 Budget to YTD Actual as of September 30, 2023

Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annun of initial budget approval	Cumulative Project Progress	Current Notes on Project
OPEN SPACE AND PARKS FUND									
201511-630071	Ember	OPEN SPACE AND PARKS	Parks and Open Space Signs	\$ 33,000	\$ 3,112	9%	2021	76% - 100% Complete	Part 1: Design is complete. Part 2: Carryforward remaining funds to be managed by Bryon Weber for fabrication and installation.
201511-630101	Abby	OPEN SPACE AND PARKS	Irrig Replacements & Improvs	140,000	6,521	5%	2021	76% - 100% Complete	Purchased 8-10 backflow cages in 2022 and additional cages in 2023. Installation is nearing completion.
201511-630157	Abby	OPEN SPACE AND PARKS	Park Site Furnishing Replacement	25,000	23,500	94%	2022	76% - 100% Complete	Using remaining funds to purchase benches.
201511-630162	Abby	OPEN SPACE AND PARKS	Comm Park Irrigation Replacement	64,421	56,714	88%	2022	76% - 100% Complete	3 payments left, and remaining warranty work.
201511-640000	Abby	OPEN SPACE AND PARKS	Additions to Fleet - Parks (60%)	48,000	-	0%	2023	26% - 50% Complete	Trying to find replacements for 5 trucks.
201511-640001	Abby	OPEN SPACE AND PARKS	Machinery & Equipment (60%)	60,000	54,421	91%	2022	76% - 100% Complete	Delay of equipment availability, 2 Units are purchased. Vendor issued target delivery date of late Q3 2023.
201511-660292	Abby/ Bryon	PARKS & RECREATION	Public Landscape Improvements	39,900	-	0%	2023	Not Started	No project defined. Potential for Q3 2023.
201524-660081	Ember	PARKS & RECREATION	Trail Improvements	40,000	-	0%	2023	Not Started	Use towards wayfinding & signs? (see 202511-660015)
201524-660279	Bryon	OPEN SPACE AND PARKS	Soft Surface Trail Mgmt Plan	169,670	98,000	58%	2021	76% - 100% Complete	Coyote Run trail resurfacing complete, paid.
201528-660277	Geoff	PUBLIC WORKS	104th Empire Trail & Shoulder	883,586	1,015,823	115%	2021	76% - 100% Complete	Construction complete. Working on project closeout. Planned to release retainage in Q4 2023. Current budget does not reflect all previously approved Council approved budget amendments.
OPEN SPACE AND PARKS FUND TOTAL				\$ 1,503,577	\$ 1,258,091	84%			
CONSERVATION TRUST-LOTTERY FUND									
202511-630048	Adam/Bryon	PARKS & RECREATION	Playgrounds (80%)	\$ 400,000	\$ -	0%	2021	Not Started	In design under a separate agreement. Anticipated construction start date is Q2 2024.
202511-660015	Bryon	PARKS & RECREATION	Wayfinding & Signs	15,000	-	0%	2021	Out to Bid	RFP will be issued Q4 2023.
CONSERVATION TRUST-LOTTERY FUND TOTAL				\$ 415,000	\$ -	0%			
CEMETERY FUND									
204799-640001	Abby	PARKS & RECREATION	Machinery & Equipment (10%)	\$ 10,000	\$ 8,000	80%	2022	76% - 100% Complete	Delay of equipment availability Units are on backorder. Vendor issued target delivery date of late Q3 2023.
CEMETERY FUND TOTAL				\$ 10,000	\$ 8,000	80%			

2023 Budget to YTD Actual as of September 30, 2023

Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annun of initial budget approval	Cumulative Project Progress	Current Notes on Project
HISTORICAL PRESERVATION FUND									
207542-620113	Kevin F	COMMUNITY DESIGN	Historical Museum Structural	\$ 60,850	\$ -	0%	2019	On hold	Project plans have been received and are ready for RFP. Will carry over to 2024.
HISTORICAL PRESERVATION FUND TOTAL				\$ 60,850	\$ -	0%			
RECREATION FUND									
208535-620139	Kathy	PARKS & RECREATION	Miracote Deck	\$ 40,000	\$ -	0%	2023	Not Started	Carry forward and asking for additional funds in 2024.
208535-640144	Kathy	RECREATION CENTER	Pump Replacements	15,000	5,313	35%	2022	0 - 25% Complete	Ongoing and as needed. Will spend out all funds for this year.
208535-640154	Bryon	PARKS & RECREATION	Memory Square Heaters	60,000	155	0%	2023	76% - 100% Complete	Equipment installed, waiting on state inspector. Should bill out Q4 2023.
208538-640001	Abby	RECREATION CENTER	Machinery & Equipment (10%)	10,000	10,000	100%	2022	76% - 100% Complete	Delay of equipment availability. Units are on backorder. Vendor issued target delivery date of late Q3 2023.
208539-620141	Kathy/Bryon	PARKS & RECREATION	Pool Area Double Doors	13,200	-	0%	2023	Not Started	Project over budget and need to re-asses. No timeframe for completion.
208539-620142	Kathy/Bryon	PARKS & RECREATION	Locker Room Upgrades	11,000	-	0%	2023	Not Started	Project quotes over budget and need to carry forward and ask for additional funding.
208539-620143	Kevin F	PARKS & RECREATION	Recreation Center Roof Replacement	1,185,000	1,157,185	98%	2023	Close-out	Completed 2023.
208539-640123	Kathy	PARKS & RECREATION	Rec Center Equip Replace	75,000	52,860	70%	2023	51%- 75% Complete	Ongoing will spend budget out this year.
208539-640143	Julie	PARKS & RECREATION	Radio System for Staff	7,700	-	0%	2023	On hold	Will not be spending these funds, no longer a need for staff.
208539-640156	Julie	PARKS & RECREATION	Recreation Center Cameras	36,300	29,927	82%	2023	76% - 100% Complete	Most cameras have been installed.
208539-640157	Kevin F	PUBLIC WORKS	Recreation Center HVAC Replace	25,000	-	0%	2023	0 - 25% Complete	This should carry forward to 2024 and be added to the Decarbonization Budget for LRC HVAC replacement.
RECREATION FUND TOTAL				\$ 1,478,200	\$ 1,255,440	85%			

2023 Budget to YTD Actual as of September 30, 2023									
Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annun of initial budget approval	Cumulative Project Progress	Current Notes on Project
CAPITAL PROJECTS FUND									
301103-620133	Emily/Kevin F	ADMINISTRATION	Building Energy Efficiency	\$ 429,272	\$ 48,489	11%	2021	76% - 100% Complete	Efficiency upgrades happening city-wide to include lighting, hot water heater replacement. Will carry over to 2024 w/ Decarbonization Plan.
301103-630167	Kayla B/Kevin F	ADMINISTRATION	Municipal Electrification	1,500,000	18,416	1%	2023	Not Started	Not Started. Carry forward to 2024.
301103-640030	Emily/Kevin F	ADMINISTRATION	Electric Vehicle Station Equip	70,820	-	0%	2018	Not Started	City Hall EV station is in bidding and rescoping. On hold in order to incorporate into 2024 decarbonization plan.
301103-660293	Emily	ADMINISTRATION	Downtown Streetlight Conversio	480,000	-	0%	2023	76% - 100% Complete	Installation complete. Finalizing closeout.
301173-650058	Paulina	IT	City-Wide Telephone Syst Upgr	125,000	2,626	2%	2023	26% - 50% Complete	Contracting is almost complete. We have given our Addendum to Carahsoft for review and hope to have this contract on consent in October. We plan to implement and go live in December
301173-650099	Andy	IT	Storage, Server, Backup Refres	135,000	-	0%	2023	0 - 25% Complete	We are engaged with vendors to develop scope and determine the vision.
301173-650103	Paulina	IT	City-Wide Security Additions	27,580	-	0%	2021	51%- 75% Complete	Will be working to review the most in need cameras around the city and will quote out for the last 27,580. We have also been updating the security cameras at the rec center which is why this one was on hold for a bit. Since this is a security CIP we have also began to review vendors to help us rewrite our Incident Response Plan for cyber security as well.
301173-660258	Paulina	IT	Middle Mile Fiber	75,000	32,484	43%	2019	26% - 50% Complete	We have cut a PO for completion of middle mile fiber between the golf pro shop and golf maintenance. The work for this will be completed this year.
301191-620134	Kevin F	PUBLIC WORKS	City Hall Elevator Modernization	135,000	-	0%	2022	In Design	Pushed to 2023. Vendor chosen -To be completed in 2023 early 2024 depending on lead times for materials.
301191-620144	Kevin F	PUBLIC WORKS	City Services Roof Repair	35,000	-	0%	2023	Not Started	Carry forward to 2024 due to lead times.
301191-620151	Kevin F	PUBLIC WORKS	2023 White House Improvements	75,000	3,302	4%	2023	76% - 100% Complete	Currently in progress. Will be complete by Q4 2023.
301191-640001	Kevin F	PUBLIC WORKS	Machinery & Equipment	30,000	3,143	10%	2023	Complete	Found a lesser expensive option and project is completed.
301211-620116	Jeff Fisher/Kevin F	POLICE	Police Dept Basement Restroom	249,537	58,837	24%	2019	76% - 100% Complete	Work continues with minimal progress//work on AC-ventilation unit underway in Q4 2023 for Certificate of Occupancy to move project forward
301211-640145	Rafael	POLICE	Taser Replacements	64,160	33,119	52%	2021	51%- 75% Complete	Current Taser (model) devices have met end of life and are no longer supported by vendor. Exploring new options with manufacturer and submit request for new CIP/CEP funding for new options for 2024-2028. Q4 2023 purchase contract in review with purchase to occur by end of year 2023.
301211-650106	Rafael	POLICE	Bi-Directional 700-800 Amplifier	187,000	-	0%	2021	0 - 25% Complete	Work in progress, part of Emergency Operations Center in Police Courts Building. Waiting for Certificate of Occupancy (AC unit work underway Q4 2023)

2023 Budget to YTD Actual as of September 30, 2023

Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annum of initial budget approval	Cumulative Project Progress	Current Notes on Project
301211-650107	Rafael	POLICE	Communication Equip for EOC	29,500	-	0%	2021	0 - 25% Complete	Work in progress, part of Emergency Operations Center in Police Courts Building. AC/ Ventilation work in progress Q4 2023 for Certificate of Occupancy.
301211-650113	Rafael	POLICE	In-Car Video System	99,940	99,940	100%	2021	76% - 100% Complete	Pending installation into 5 new vehicles and some retro fits still pending Q4 2023. Equipment purchased.
301216-620111	Kevin F	POLICE	Court Security Project	22,700	22,662	100%	2022	Complete	Completed in 2023.
301219-620120	Jeff Fisher/Kevin F	POLICE	Police Dept Electrical Work	20,083	86	1%	2019	76% - 100% Complete	Work in progress, part of basement finish in Police and Courts Building.
301219-620131	Jeff Fisher/Kevin F	POLICE	Police Carport with Solar	262,430	-	0%	2021	On hold	In Design - MEP quotes received. On hold to incorporate with Decarbonization Plan.
301312-630141	Geoff	PUBLIC WORKS	ADA Parking Improvements	120,000	-	0%	2023	51%- 75% Complete	Concrete to be completed in downtown in November.
301312-640001	Ben	PUBLIC WORKS	Machinery & Equipment	62,250	-	0%	2023	51%- 75% Complete	Requisition submitted for equipment.
301312-660012	Geoff	PUBLIC WORKS	Pavement Booster Program	4,536,000	1,454,984	32%	2022	76% - 100% Complete	Paving completed, waiting on signing and striping. Concrete almost complete. Waiting on downtown patios.
301312-660222	Mary	PUBLIC WORKS	SH42 Corridor Improvements	5,274,780	26,857	1%	2023	In Design	Multi-year contract with KH.
301312-660278	Geoff	PUBLIC WORKS	SBR Pedestrian Improvements	479,593	297,241	62%	2021	76% - 100% Complete	Construction complete. Waiting on project closeout and CDOT closeout. CDOT won't release final reimbursement until project is closed out.
301312-660280	Craig	PUBLIC WORKS	Street Lighting Safety Upgrade	89,710	-	0%	2021	0 - 25% Complete	Project in early stages.
301312-660281	Geoff	PUBLIC WORKS	Signal Cabinet Upgrades	85,000	-	0%	2023		88th/Health Park completed. Waiting on invoice.
301312-660294	Craig	PUBLIC WORKS	Pavement Crackseal	200,000	307	0%	2023	Out to Bid	Out to bid.
301313-630140	Cameron	PUBLIC WORKS	Downtown Tree Grate Conduit Re	420,800	-	0%	2023	In Design	Downtown vision plan consultant selection.
301313-630143	Bryon	PUBLIC WORKS	Median Landscape Reno	680,000	496,096	73%	2023	76% - 100% Complete	Completing punch list items.
301313-640000	Abby	OPEN SPACE AND PARKS	Additions to Fleet - Parks (40%)	32,000	-	0%	2023	Delayed	Trying to find replacements for 5 trucks.
301313-660103	Adam	PUBLIC WORKS	Median Improvements	262,048	71,721	27%	2022	26% - 50% Complete	In progress.
301314-640001	Ben	PARKS & RECREATION / PUBLIC WORKS	Machinery & Equipment	55,000	-	0%	2023	26% - 50% Complete	35,000 for Snow plow moldboard replacement, order placed. Remaining 20,000 10% is Parks equipment.
301511-630048	Adam/Bryon	PARKS & RECREATION	Playgrounds (20%)	600,000	1,385	0%	2022	Not Started	In design under a separate agreement. Anticipated construction start date is Q2 2024.

2023 Budget to YTD Actual as of September 30, 2023

Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annun of initial budget approval	Cumulative Project Progress	Current Notes on Project
301511-630101	Abby	PARKS & RECREATION	Irrig Replacements & Improvs	140,000	1,188	1%	2023	Not Started	Q4 2023 purchase infrastructure materials and protection items.
301511-630118	Abby	PARKS & RECREATION	Tennis Court Renovation	160,000	87,300	55%	2023	51%- 75% Complete	75 % of work is completed remainder due in Spring of 2024.
301511-640001	Abby	PARKS & RECREATION	Machinery & Equipment (20%)	7,621	7,961	104%	2022	76% - 100% Complete	Delay of equipment availability, 2 Units are on backorder. Vendor issued target delivery date of late Q2 2024.
301511-660292	Abby/Bryon	PARKS & RECREATION	Public Landscape Improvements	17,100	-	0%	2023	Delayed	No project defined. Potential for Q2 2024.
301524-630158	Kevin F	PUBLIC WORKS	Fence Replace 1501 Empire	320,000	-	0%	2021	0 - 25% Complete	Bid awarded at \$62,985, with 15% Contingency \$9,434, which will result in a savings of \$247,581.
301524-660290	Nick/ Bryon	PARKS & RECREATION	Open Space/Trail Improvements	70,000	-	0%	2023	Out to Bid	Aquarius Trailhead resurfacing - getting bids in hope of completing Q4 2023.
301537-620132	David Dean/ Bryon	GOLF	Golf Manit Facility Improvements	147,401	23,783	16%	2021	0 - 25% Complete	In progress with \$50k design contract.
301537-630168	David Baril	GOLF	Short Game Area Upgrade	5,000	-	0%	2023	On hold	Project on hold.
301537-640001	David Dean	GOLF	Machinery & Equipment	772,388	770,550	100%	2023	Complete	(Account 520799-640001)
301537-670000	Cory	PUBLIC WORKS	Water Rights	120,000	-	0%	2022	0 - 25% Complete	Acquisitions in process.
301551-620138	Sharon/Kevin F	LIBRARY	Children's Activity Room Improve	31,600	-	0%	2022	In Design	Scheduled to start Q4 2023.
301551-630164	Sharon/Kevin F	LIBRARY	Library Plaza Improvements	69,874	59,725	85%	2022	Close-out	Completed Q2 2023.
301552-620113	Kevin F	MUSEUM	Historical Museum Structural	15,760	-	0%	2019	On hold	On hold per Museum request.
301553-620145	Sharon/Kevin F	LIBRARY & MUSEUM	Fire Detection System	30,000	-	0%	2023	Not Started	For Arts Center -Not started carry forward to 2024.
301651-630137	Austin	ECONOMIC VITALITY	Dwnntn Patio Prog Expansion	12,000	-	0%	2023	On hold	On hold.
CAPITAL PROJECTS FUND TOTAL				\$ 18,868,947	\$ 3,641,374	19%			
RECREATION CENTER FUND									
303120-620106	Kathy	PARKS & RECREATION	Rec Center Construction	60,915	-	0%	2023	On hold	On hold.
RECREATION CENTER FUND TOTAL				\$ 60,915	\$ -				

2023 Budget to YTD Actual as of September 30, 2023									
Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annun of initial budget approval	Cumulative Project Progress	Current Notes on Project
WATER FUND									
501498-620146	Kevin F	PUBLIC WORKS	NWTP HVAC Replacement	\$ 35,000	\$ -	0%	2023	On hold	On hold while assessments are made to Facility campus.
501498-640000	Greg	PUBLIC WORKS	Motor Vehicle/Road Equipment	80,000	69,173	86%	2023	Close-out	Completed purchase of vehicle.
501498-640001	Ben/Cory	PUBLIC WORKS	Machinery & Equipment	51,900	-	0%	2023	0 - 25% Complete	Various equipment, purchases are in process awaiting delivery and billing.
501498-640148	Justin	PUBLIC WORKS	Chemical Mixing Equip Replace	32,500	32,921	101%	2022	51%- 75% Complete	Construction underway.
501498-660141	Justin	PUBLIC WORKS	Filter Media Replacement-No WTP	616,000	-	0%	2023	Out to Bid	Bid under development.
501498-660182	Tyler	PUBLIC WORKS	Water Line Replacement	840,500	278,281	33%	2023	51%- 75% Complete	Excepted to finish Q3 2024.
501499-620119	Justin	PUBLIC WORKS	Utilities Electrical Assessment	198,971	22,700	11%	2020	76% - 100% Complete	In progress.
501499-630146	Cory	PUBLIC WORKS	Marshall Lake Sediment Control	700,000	-	0%	2020	Delayed	Project is in coordination with FRICO (owner/operator of Marshall Lake). Delayed.
501499-660190	Cory	PUBLIC WORKS	NCWCD-Windy Gap Firing Proj	680,000	749,332	110%	2021	0 - 25% Complete	Project underway, expect to complete in 2024.
501499-660236	Tyler	PUBLIC WORKS	SBR Ditch Lining	425,000	158	0%	2018	0 - 25% Complete	Design currently in progress.
501499-660289	Cory	PUBLIC WORKS	Raw Water Infrastructure	1,000,000	-	0%	2021	Not Started	Carry forward and planned for 2024.
501499-660295	Justin	PUBLIC WORKS	SCWTP Residual Management	800,000	38,447	5%	2023	In Design	Design started Q3 2023.
501499-670000	Cory	PUBLIC WORKS	Water Rights	2,756,570	2,819,801	102%	2021	76% - 100% Complete	\$2.8 Million purchase closed. Working on other deals that will require budget adjustments.
WATER FUND TOTAL				\$ 8,216,441	\$ 4,148,464	50%			
WASTEWATER FUND									
502498-640000	Cory	PUBLIC WORKS	WWTP Vehicle & Equipment Replacements	\$ 27,000	\$ -	0%	2023	76% - 100% Complete	Purchases are in process awaiting delivery and billing.
502498-640001	Cory	PUBLIC WORKS	Machinery & Equipment	14,850	-	0%	2023	76% - 100% Complete	Purchases are in process awaiting delivery and billing.
502498-660183	Tyler	PUBLIC WORKS	Sewer Utility Lines	808,472	620,114	77%	2017	Close-out	Work on this project is complete.

2023 Budget to YTD Actual as of September 30, 2023									
Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annum of initial budget approval	Cumulative Project Progress	Current Notes on Project
502498-660296	Justin	PUBLIC WORKS	CTC Lift Station Improvements	200,000	-	0%	2023	In Design	Coordinating with Operations on pump bypass installation this year, Budget Amendment to \$500,000.
502498-660297	Tyler	PUBLIC WORKS	Sewer Pipeline Rehab/Replace	560,000	112	0%	2023	26% - 50% Complete	Work is in progress on this project.
502499-620119	Justin	PUBLIC WORKS	Utilities Electrical Assessment	205,490	8,230	4%	2020	76% - 100% Complete	In progress, carry forward to 2024.
502499-640001	Cory	PUBLIC WORKS	Machinery & Equipment	85,000	-	0%	2023	0 - 25% Complete	Pressure washer purchased waiting delivery and billing. Fork lift still under evaluation.
502499-640149	Cory	PUBLIC WORKS	Secondary Process Probes	105,000	-	0%	2021	In Design	Carry forward to 2024, compiling quotes. Project anticipated to exceed budget by upwards of 50%.
502499-660284	Cory	PUBLIC WORKS	Utility Master Plan (50%)	121,173	84,158	69%	2022	76% - 100% Complete	Draft report under review.
502499-660285	Justin	PUBLIC WORKS	WWTP Solids Handling Upgrade	4,600,000	57,728	1%	2021	In Design	30% Design Complete. CMAR pre-construction phase in process. Construction to start in 2024.
502499-660298	IT	PUBLIC WORKS	Fiber Optic Loop City Rd/Redtail	54,210	-	0%	2023	On hold	Waiting on Red Tail development. Carryover 2024.
WASTEWATER FUND TOTAL				\$ 6,781,196	\$ 946,030	14%			
STORMWATER FUND									
503499-630096	Tyler	PUBLIC WORKS	Detention Pond Maintenance	\$ 650,347	\$ 191,563	29%	2021	In Design	2022 project is completed. 2023 project will possibly push into 2024.
503499-630150	Tyler	PUBLIC WORKS	Drainageway A1 at Garfield & C	942,519	-	0%	2020	In Design	Project pushed to Q4 2023 through Q2 2024 due to easement acquisitions with HOA. Easements have been acquired.
503499-660287	Tyler	PUBLIC WORKS	Storm Water Quality Master Plan	438,640	13,658	3%	2021	In Design	Design work in progress to be completed Q1 2024. Construct Q2-3 of 2024
STORMWATER FUND TOTAL				\$ 2,031,506	\$ 205,221	10%			
GOLF COURSE FUND									
520799-630168	David Baril	GOLF	Short Game Area Upgrade	5,000	-	0%	2023	On hold	Project on hold.
520799-640001	David Dean	GOLF	Machinery & Equipment	33,002	33,002	100%	2023	Complete	(Fund 301537-640001)
GOLF COURSE FUND TOTAL				\$ 38,002	\$ 33,002	87%			
TECHNOLOGY MANAGEMENT FUND									
602120-650015	Paulina	IT	Computer-Hardware	75,000	75,394	101%	2023	26% - 50% Complete	We have placed an order for the remaining ~50 computers and will have all computers on this year's replacement plan completed by end of year.
602120-650115	Andy	IT	PW Electronic Review Conversio	30,000	13,103	44%	2023	76% - 100% Complete	Continued deployment of updated hardware to PW Engineering group.
TECHNOLOGY MANAGEMENT FUND TOTAL				\$ 105,000	\$ 88,497	84%			

2023 Budget to YTD Actual as of September 30, 2023

Account	Project Manager	City Department	Project Description	Current Budget 2023	YTD expenditures	% Spent YTD	Annum of initial budget approval	Cumulative Project Progress	Current Notes on Project
VEHICLE REPLACEMENT FUND									
603211-640000	Rafael	POLICE	Motor Vehicle/Road Equipment	375,450	231,812	67%	2021	51%- 75% Complete	July 2024-Have received four patrol vehicles (Ford Explorer) and purchased new patrol EV. Inventory and supply chain delays continue to adversely impact our ability to replace many older vehicles that have far exceeded normal rotation schedule. Q4 2023 have 5 new vehicles to include EV- continue to seek ways to update fleet with vehicles that exceeded years and mileage policy.
603312-640000	Ben	TRANSPORTATION	Motor Vehicle/Road Equipment	205,000	-	0%	2023	0 - 25% Complete	Preparing Bids.
603511-640000	Abby	PARKS & OPEN SPACE	Motor Vehicle/Road Equipment	443,101	215,025	49%	2021	51%- 75% Complete	5 trucks have quotes and ordered delivery by end of Q3 2024.
VEHICLE REPLACEMENT FUND TOTAL				\$ 1,023,551	\$ 550,927	54%			
ALL FUNDS TOTAL				\$ 40,830,486	\$ 12,135,045	30%			

**SUBJECT: STATEMENTS OF REVENUE AND EXPENDITURES FOR THE
THIRD QUARTER ENDED SEPTEMBER 30, 2023**

DATE: NOVEMBER 16TH, 2023

**PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
KIM BAKER, ACCOUNTING MANAGER**

SUMMARY:

Attached are Statements of Revenues and Expenditures through the third quarter of 2023 and the year's ending December 31, 2021 and 2022 for comparison purposes. These statements have been prepared for the City's major operating and capital funds, including the following:

- General Fund;
- Open Space & Parks Fund;
- Conservation Trust – Lottery Fund;
- Cemetery Fund;
- Historic Preservation Fund;
- Recreation Fund;
- Capital Projects Fund;
- Water Utility Fund;
- Wastewater Utility Fund;
- Stormwater Utility Fund;
- Solid Waste & Recycling Fund; and
- Golf Course Fund.

Enterprise Funds are presented using the City's budgetary basis.

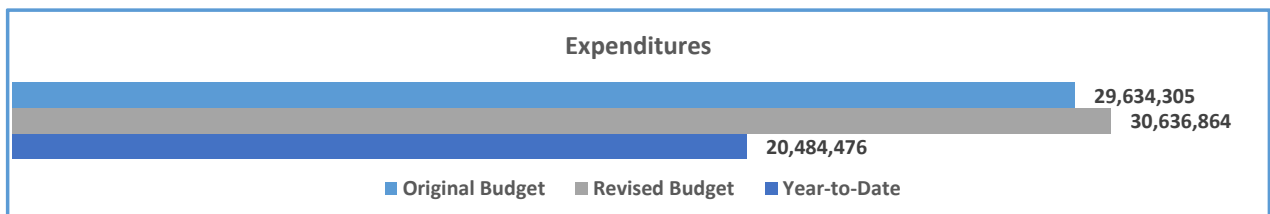
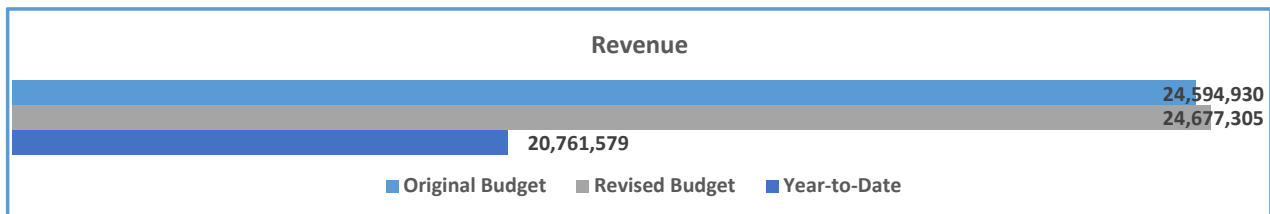
The statements contain two years (2021 and 2022) for historical comparison purposes. For the current year (through September 2023), the statements contain:

- The original adopted budget
- The current/revised budget, as amended; and
- The actual year-to-date amounts through September 30.

Staff is available to answer questions.

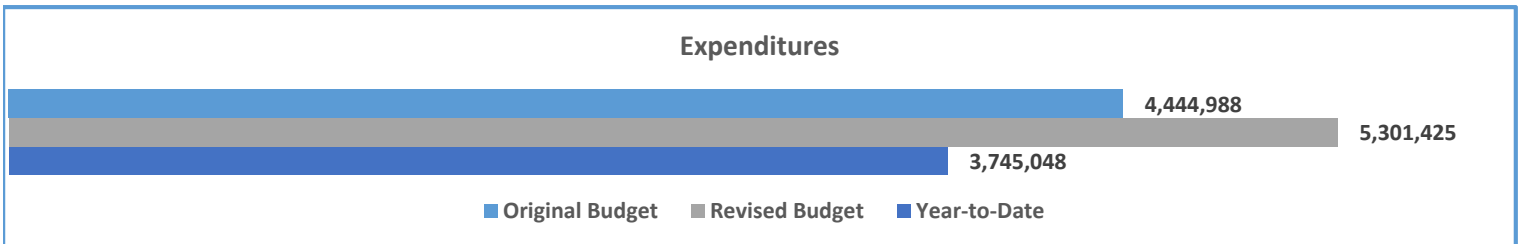
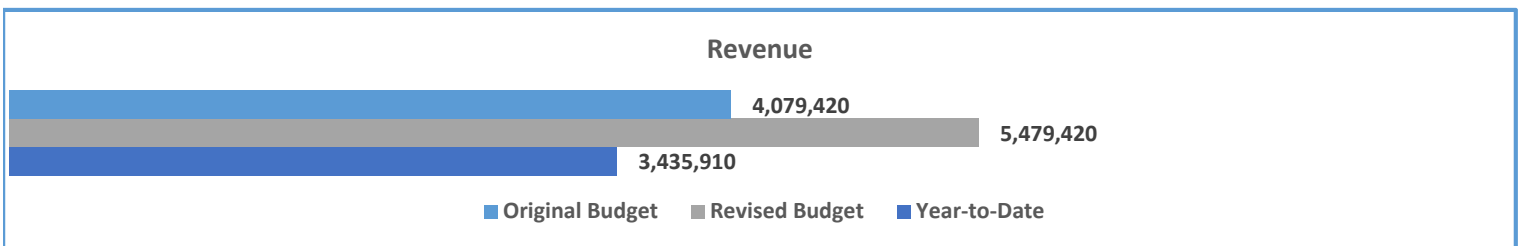
General Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

	2021 Actual	2022 Actual	2023			
			Original Budget	Revised Budget	Actual @ 09/30/23	Percent of Revised
Revenue:						
Taxes:						
Property Taxes	3,595,461	3,900,969	3,707,390	3,707,390	3,650,240	98.5%
Sales Taxes (Net of BAP's)	10,021,296	10,953,388	11,938,490	11,938,490	7,533,688	63.1%
Use Taxes (Net of BAP's)	2,646,167	3,017,743	2,981,480	2,981,480	2,285,489	76.7%
Franchise Taxes	1,137,591	1,205,787	1,097,250	1,097,250	744,887	67.9%
Other Taxes	641,603	1,544,391	1,673,810	1,673,810	1,080,476	64.6%
Licenses & Permits:						
Construction Permits (Net of BAP's)	968,774	2,531,339	1,147,720	1,147,720	2,681,735	233.7%
Other Licenses & Permits	507,775	734,972	423,990	423,990	471,170	111.1%
Intergovernmental Revenue:						
Recurring State-Shared Revenue	1,511,893	850,749	829,790	829,790	1,241,644	149.6%
Non-Recurring Grants/Contributions	79,189	104,995	37,000	97,000	56,340	58.1%
Charges for Services:						
Other Charges for Services	151,670	182,557	262,630	285,005	125,286	44.0%
Fines & Forfeitures	73,066	57,456	66,470	66,470	59,976	90.2%
Miscellaneous Revenue	133,514	(54,464)	238,720	238,720	298,235	124.9%
Other Financing Sources	36,003	841,000	-	-	389,769	
Interfund Transfers	189,900	5,416,658	190,190	190,190	142,643	75.0%
Total Revenue	21,693,902	31,287,540	24,594,930	24,677,305	20,761,579	66.6%
Expenditures:						
General Government:						
City Manager	444,052	552,771	810,254	810,254	474,327	58.5%
Economic Development	297,635	288,533	402,752	402,752	261,198	64.9%
City Attorney	309,788	288,602	400,000	400,000	166,259	41.6%
City Clerk & Municipal Court	588,235	699,193	751,928	751,928	481,528	64.0%
Human Resources	681,765	882,749	991,549	991,549	708,981	71.5%
Information Technology	703,594	858,965	1,081,126	1,081,126	652,040	60.3%
Finance, Accounting, & Tax	707,397	886,214	845,276	896,276	627,225	70.0%
Planning & Building Safety	1,107,957	1,664,599	2,049,203	2,503,275	1,350,693	54.0%
General Administration Service	2,257,251	2,802,946	2,485,180	2,882,570	2,185,350	75.8%
Public Safety	5,863,707	6,965,609	7,432,393	7,432,393	5,073,870	68.3%
Public Works	2,991,023	3,860,283	4,334,128	4,364,128	2,537,889	58.2%
Culture & Recreation:						
Library & Museum Services	1,923,972	2,286,278	2,437,393	2,484,915	1,796,974	72.3%
Parks & Recreation Services	159,439	130,691	225,543	248,118	127,454	51.4%
Debt Service	8,503	21,635	8,500	8,500	6,377	75.0%
Interfund Transfers	2,465,650	6,016,186	5,379,080	5,379,080	4,034,310	75.0%
Total Expenditures	20,509,968	28,205,253	29,634,305	30,636,864	20,484,476	61.2%
Revenue Over/(Under) Expenditures	1,183,934	3,082,287	(5,039,375)	(5,959,559)	277,103	
Projected Turnback	N/A	N/A	1,334,040	1,389,180	N/A	
Beginning Fund Balance	11,302,041	12,485,976	15,568,262	15,568,262	10,997,883	
Ending Fund Balance	12,485,976	15,568,262	11,862,927	10,997,883	11,274,987	



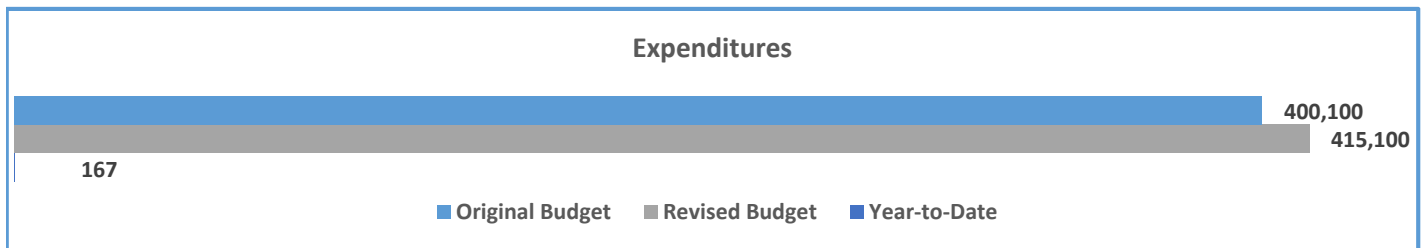
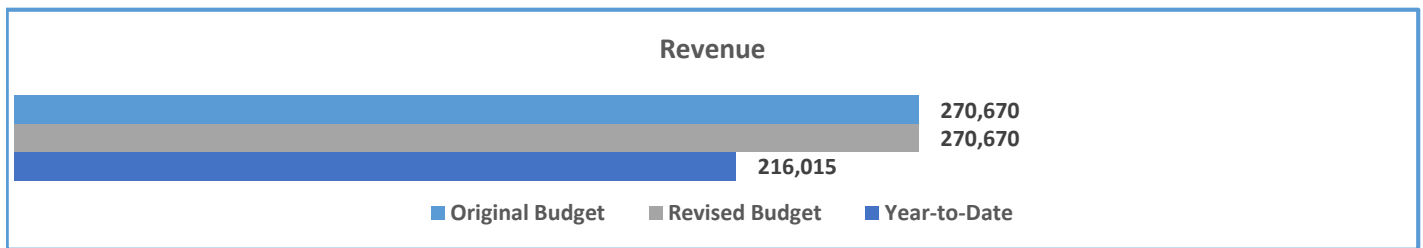
Open Space & Parks Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Taxes:						
Sales Taxes	1,881,624	2,053,760	2,265,480	2,265,480	1,419,058	62.6%
Use Taxes	666,860	718,130	587,400	587,400	542,587	92.4%
Intergovernmental Revenue	21,594	-	-	1,400,000	633,663	45.3%
Miscellaneous Revenue:						
Land Dedication Fees	426,124	-	-	-	-	
Other Miscellaneous Revenue	55,345	156,730	61,170	61,170	70,749	115.7%
Other Financing Sources	34,327	-	-	-	32,243	
Interfund Transfers	951,680	1,076,666	1,165,370	1,165,370	737,610	63.3%
Total Revenue	4,037,554	4,005,285	4,079,420	5,479,420	3,435,910	62.7%
Expenditures:						
Central Fund-Wide Charges	354,887	532,359	458,439	549,520	571,815	104.1%
Snow & Ice Removal	111,553	109,133	127,383	127,383	88,694	69.6%
Open Space Administration & Operations	423,517	493,403	662,870	620,370	367,628	59.3%
Open Space Acquisition	5,096	3,413	14,680	57,180	3,948	6.9%
Open Space Education & Outreach	250,954	219,756	256,247	256,247	188,794	73.7%
Open Space Trail Maintenance	127,867	106,461	149,497	149,497	80,727	54.0%
Open Space New Trails	25,000	23,130	27,696	27,696	21,796	78.7%
Parks Administration & Operations	1,611,838	2,073,762	2,380,276	2,380,276	1,272,276	53.5%
Capital - Parks	94,344	1,235,152	287,900	-	95,427	
Capital - Open Space Maintenance	207,431	19,538	40,000	40,000	38,076	95.2%
Capital - Open Space Education & Outreach	-	-	-	-	-	
Capital - Open Space Trail Maintenance	2,923	468,975	40,000	209,670	44	0.0%
Capital - Open Space New Trails	223,220	869,864	-	883,586	1,015,823	115.0%
Total Expenditures	3,438,629	6,154,946	4,444,988	5,301,425	3,745,048	70.6%
Revenue Over/(Under) Expenditures	598,925	(2,149,661)	(365,568)	177,995	(309,138)	
Projected Operating Turnback	N/A		244,630	250,090	N/A	
Beginning Fund Balance	3,229,595	3,828,519	1,678,859	1,678,859	1,678,859	
Ending Fund Balance	3,828,519	1,678,859	1,557,921	2,106,943	1,369,721	



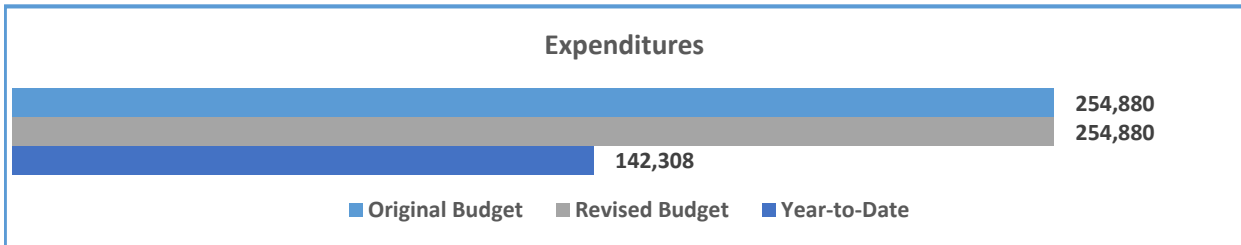
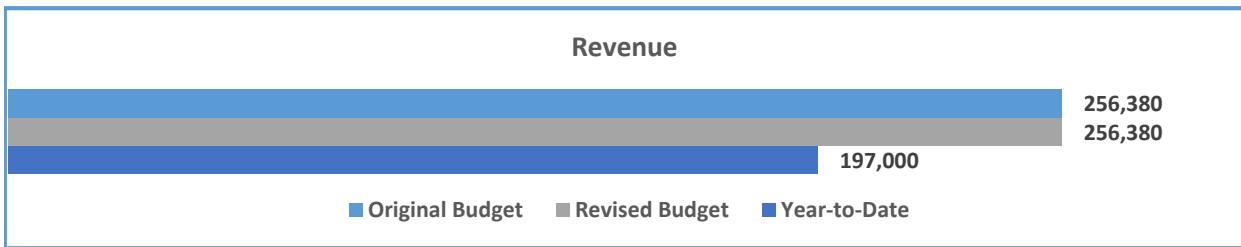
Conservation Trust - Lottery Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

	2021 Actual	2022 Actual	2023			
			Original Budget	Revised Budget	Actual @ 09/30/23	Percent of Revised
Revenue:						
Intergovernmental Revenue:						
Recurring State-Shared Lottery Proceeds	252,699	270,769	265,570	265,570	207,857	78.3%
Miscellaneous Revenue	(795)	(2,655)	5,100	5,100	8,159	160.0%
Total Revenue	251,904	268,114	270,670	270,670	216,015	79.8%
Expenditures:						
Administration & Operations	57	190	100	100	167	166.7%
Capital - Parks	17,681	-	400,000	415,000	-	0.0%
Total Expenditures	17,738	190	400,100	415,100	167	0.0%
Revenue Over/(Under) Expenditures	234,166	267,925	(129,430)	(144,430)	215,849	
Beginning Fund Balance	25,562	259,728	527,652	527,652	527,652	
Ending Fund Balance	259,728	527,652	398,222	383,222	743,501	



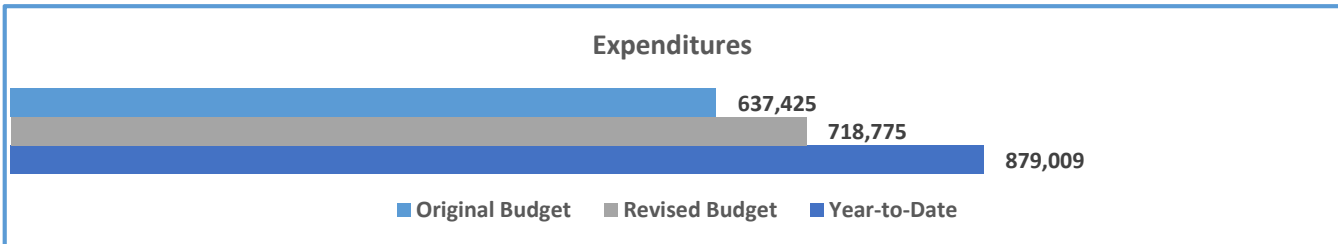
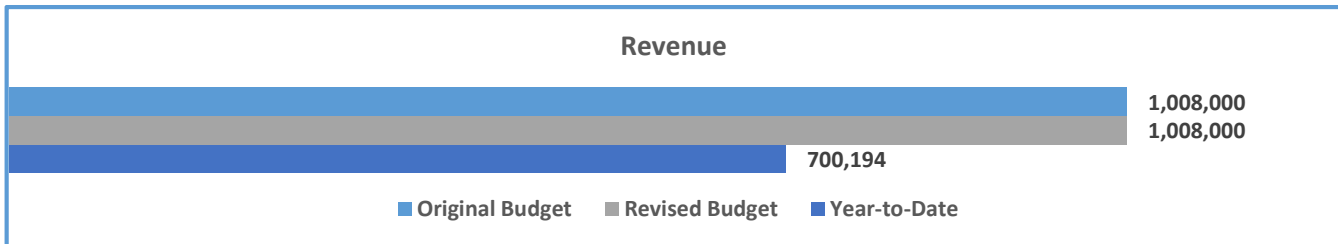
Cemetery Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Licenses & Permits:						
Burial Permits	29,425	67,394	32,060	32,060	30,681	95.7%
Charges for Services:						
Burial Fees (Open & Close Fees)	48,225	39,200	41,450	41,450	27,869	67.2%
Miscellaneous Revenue	58	(630)	540	540	1,703	315.3%
Interfund Transfers	150,820	174,677	182,330	182,330	136,747	75.0%
Total Revenue	228,528	280,640	256,380	256,380	197,000	76.8%
Expenditures:						
Administration & Operations	189,126	204,731	244,880	244,880	140,329	57.3%
Capital - Parks	40,531	4,210	10,000	10,000	1,980	19.8%
Total Expenditures	229,657	208,941	254,880	254,880	142,308	55.8%
Revenue Over/(Under) Expenditures	(1,129)	71,700	1,500	1,500	54,691	
Beginning Fund Balance	29,513	28,383	100,083	100,083	100,083	
Ending Fund Balance	28,383	100,083	101,583	101,583	154,774	



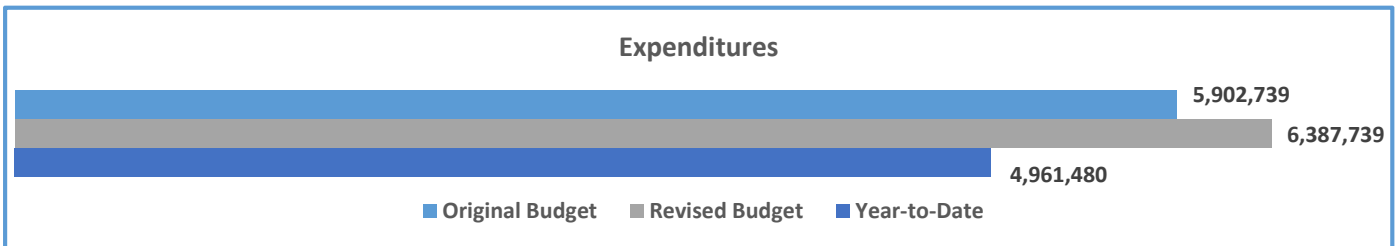
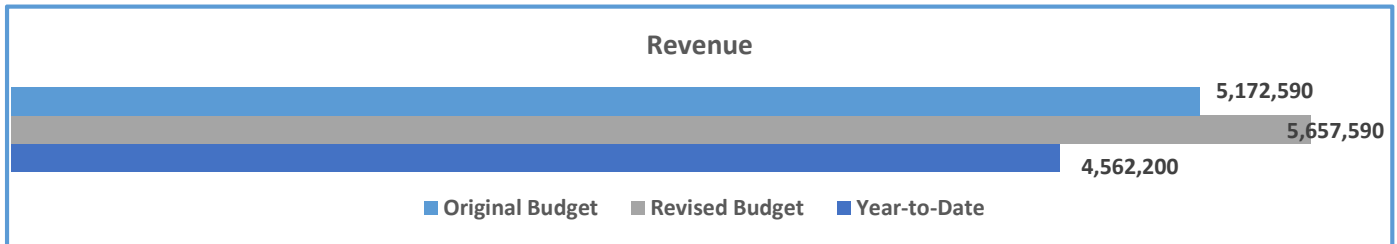
Historic Preservation Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

	2021 Actual	2022 Actual	2023		Actual @ 09/30/23	Percent of Revised
			Original Budget	Revised Budget		
Revenue:						
Taxes:						
Sales Taxes	627,208	684,587	755,160	755,160	473,019	62.6%
Use Taxes	222,287	238,221	195,810	195,810	180,863	92.4%
Miscellaneous Revenue	(3,461)	(10,646)	57,030	57,030	41,633	73.0%
Loan Repayments	5,182	5,654	-	-	4,679	
Total Revenue	851,216	917,815	1,008,000	1,008,000	700,194	69.5%
Expenditures:						
Administration & Operations	119,123	144,163	172,235	192,735	114,345	59.3%
Historic Preservation Incentives	400,143	82,286	275,000	275,000	622,021	226.2%
Historic Preservation Acquisitions	47,473	145,531	-	60,850	-	0.0%
Interfund Transfers	169,900	184,562	190,190	190,190	142,643	75.0%
Total Expenditures	736,640	556,541	637,425	718,775	879,009	122.3%
Revenue Over/(Under) Expenditures	114,576	361,274	370,575	289,225	(178,815)	
Beginning Fund Balance	2,864,174	2,978,750	3,340,023	3,340,023	3,340,023	
Ending Fund Balance	2,978,750	3,340,023	3,710,598	3,629,248	3,161,209	



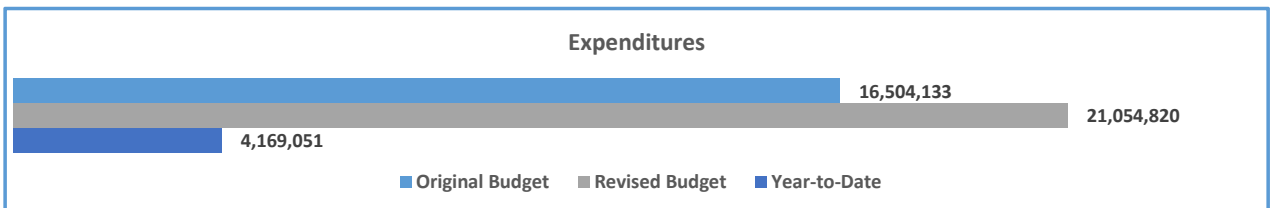
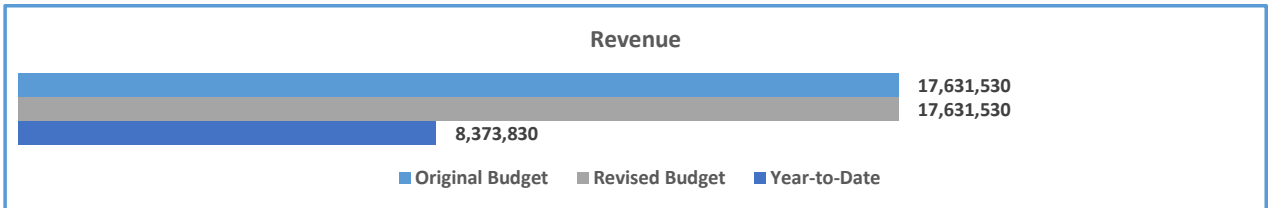
Recreation Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

	2021 Actual	2022 Actual	2023			
			Original Budget	Revised Budget	Actual @ 09/30/23	Percent of Revised
Revenue:						
Taxes:						
Sales Taxes	752,648	821,504	906,190	906,190	567,623	62.6%
Use Taxes	266,690	286,904	234,890	234,890	217,034	92.4%
Intergovernmental Revenue	191,675	471,860	145,310	145,310	176,491	121.5%
Charges for Services	2,103,096	2,635,000	2,430,110	2,430,110	2,464,541	101.4%
Miscellaneous Revenue	75,757	73,086	81,980	566,980	105,928	18.7%
Interfund Transfers	1,572,100	1,258,280	1,374,110	1,374,110	1,030,582	75.0%
Total Revenue	4,961,965	5,546,634	5,172,590	5,657,590	4,562,200	80.6%
Expenditures:						
Central Fund-Wide Charges	72,801	125,630	105,000	105,000	98,197	93.5%
Recreation Center Building Maintenance	875,655	978,886	903,787	903,787	728,060	80.6%
Recreation Center Management	455,210	566,686	684,450	684,450	431,278	63.0%
Recreation Center Aquatics	647,677	742,139	833,035	833,035	700,749	84.1%
Fitness & Wellness	321,055	385,239	429,379	429,379	332,455	77.4%
Youth Activities	332,068	335,531	398,463	398,463	316,740	79.5%
Memory Square Pool	181,689	179,770	198,960	198,960	182,513	91.7%
Youth Sports	203,279	239,928	256,702	256,702	209,604	81.7%
Adult Sports	40,614	47,319	49,772	49,772	50,540	101.5%
Seniors	291,951	333,982	391,915	391,915	280,472	71.6%
Senior Meals	276,597	271,214	321,020	321,020	214,104	66.7%
Nite at the Rec	-	952	-	-	-	
Memory Square Building Maintenance	39,564	37,418	50,081	50,081	32,572	65.0%
Athletic Fields Maintenance	248,820	167,702	212,975	212,975	121,418	57.0%
Capital - Senior Services	-	-	-	-	-	
Capital - Aquatics	16,060	15,019	189,000	189,000	15,001	7.9%
Capital - Athletic Fields	144,652	-	10,000	10,000	7,804	78.0%
Capital - Recreation Center Building	46,690	41,144	868,200	1,353,200	1,239,972	91.6%
Total Expenditures	4,194,382	4,468,559	5,902,739	6,387,739	4,961,480	77.7%
Revenue Over/(Under) Expenditures	767,583	1,078,075	(730,149)	(730,149)	(399,281)	
Projected Operating Turnback	N/A		241,780	(39,330)	N/A	
Beginning Fund Balance	1,369,125	2,136,708	3,214,783	3,214,783	3,214,783	
Ending Fund Balance	2,136,708	3,214,783	2,726,414	2,445,304	2,815,502	



Capital Projects Fund
Revenue, Expenditures, & Changes to Fund Balance
September 30, 2023

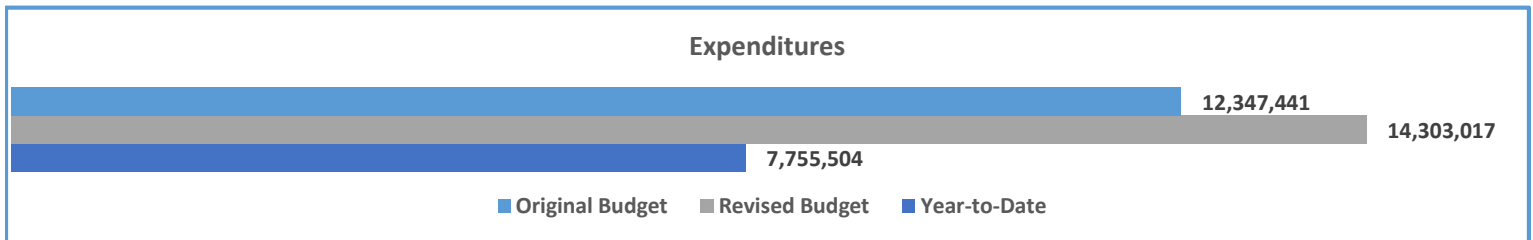
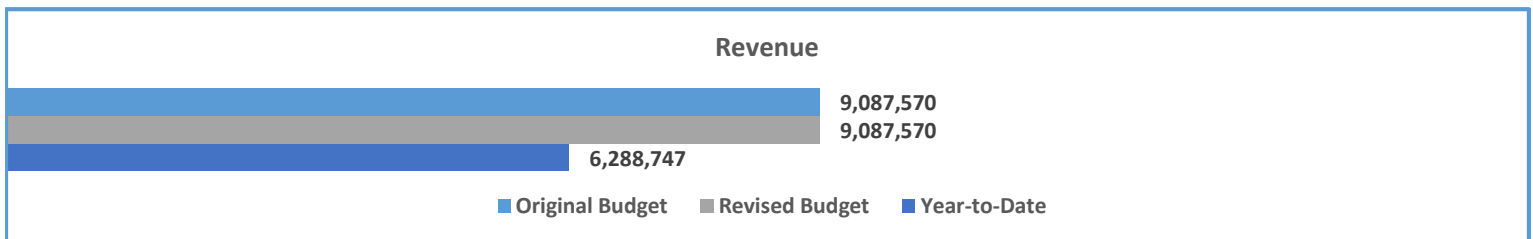
	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Taxes:						
Sales Taxes (Net of BAP's)	5,010,648	5,476,694	5,969,230	5,969,230	3,766,844	63.1%
Use Taxes (Net of BAP's)	2,379,624	2,697,134	1,515,680	1,515,680	2,055,032	135.6%
Intergovernmental Revenue	1,966,718	502,329	5,740,000	5,740,000	-	0.0%
Charges for Services	-	32,000	32,000	32,000	25,000	78.1%
Miscellaneous Revenue:						
URD Contributions	-	-	1,047,200	1,047,200	-	0.0%
Other Miscellaneous Revenue	64,649	79,936	161,120	161,120	276,954	171.9%
Interfund Transfers	191,500	3,316,881	3,166,300	3,166,300	2,250,000	71.1%
Total Revenue	9,613,138	12,104,974	17,631,530	17,631,530	8,373,830	47.5%
Expenditures:						
Central Fund-Wide Charges	331,755	377,754	429,013	429,013	233,584	54.4%
Debt Service	-	-	-	-	-	-
Capital - Sustainability	188,229	129,688	2,028,400	2,600,092	79,846	3.1%
Capital - City Clerk	-	-	-	-	-	-
Capital - Community Design	-	-	-	35,000	41,951	119.9%
Capital - Historic Preservation	-	-	-	-	-	-
Capital - Information Technology	144,305	43,305	260,000	362,580	5,695	1.6%
Capital - General Facilities	45,723	68,222	65,000	311,500	43,921	14.1%
Capital - Patrol & Investigations	397,529	422,587	-	630,137	152,106	24.1%
Capital - Code Enforcement	-	-	-	-	-	-
Capital - Municipal Court	-	-	-	22,700	22,662	99.8%
Capital - Police Department Building Maintenance	14,938	12,547	-	282,513	-	0.0%
Capital - Planning & Engineering	1,775,535	546,537	-	10,000	1,010	10.1%
Capital - Transportation	5,203,587	6,695,886	10,105,250	10,949,333	1,887,969	17.2%
Capital - Streetscapes	50,000	37,953	2,432,800	2,694,848	687,817	25.5%
Capital - Snow & Ice Removal	37,625	20,526	55,000	55,000	-	0.0%
Capital - Parks	19,003	50,267	917,100	924,721	17,203	1.9%
Capital - Open Space Trail Maintenance	642	80,825	-	390,000	83,617	21.4%
Capital - Open Space New Trails	-	-	-	-	-	-
Capital - Youth Activities	-	-	-	-	-	-
Capital - Adult Activities	-	-	-	-	-	-
Capital - Senior Activities & Services	-	-	-	-	-	-
Capital - Aquatics	-	-	-	-	-	-
Capital - Golf Course	48,127	58,641	28,210	1,044,789	745,675	71.4%
Capital - Recreation Center Building	-	-	-	-	-	-
Capital - Library Services	10,393	52,626	5,000	106,474	54,725	51.4%
Capital - Museum Services	36,670	8,640	-	15,760	-	0.0%
Capital - Cultural Arts & Special Events	24,200	-	30,000	30,000	-	0.0%
Capital - Business Retention & Development	-	-	-	12,000	-	0.0%
Capital - General Government	-	-	-	-	-	-
Capital - Public Works	-	-	-	-	-	-
Capital - Parks & Recreation	-	-	-	-	-	-
Capital Improvement Plan	-	-	-	-	-	-
Interfund Transfers	131,950	135,860	148,360	148,360	111,270	75.0%
Total Expenditures	8,460,211	8,741,863	16,504,133	21,054,820	4,169,051	19.8%
Revenue Over/(Under) Expenditures	1,152,927	3,363,111	1,127,397	(3,423,290)	4,204,779	
Beginning Fund Balance	6,662,286	7,815,213	11,178,324	11,178,324	11,178,324	
Ending Fund Balance	7,815,213	11,178,324	12,305,721	7,755,034	15,383,103	



Water Utility Fund

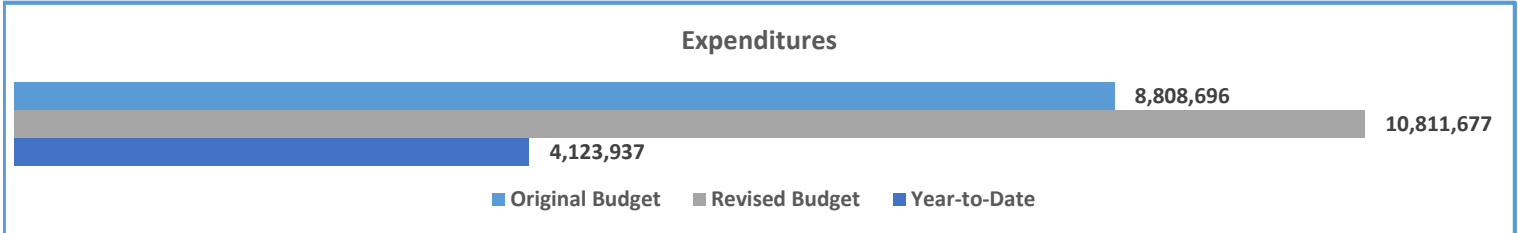
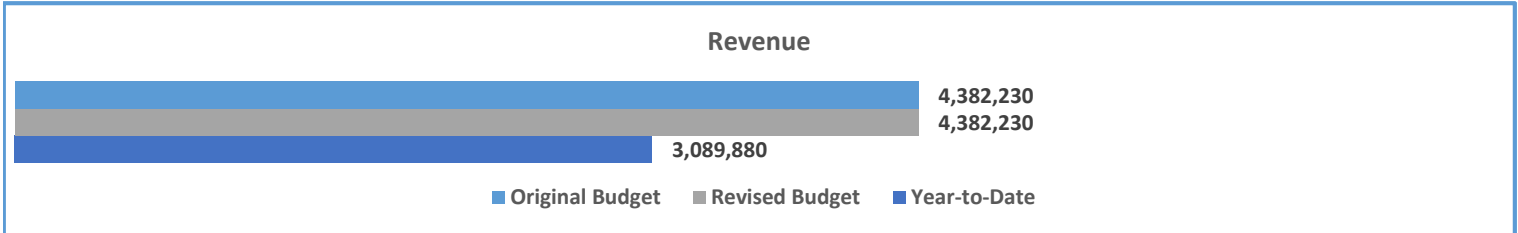
Revenue, Expenditures, & Changes to Working Capital - Budgetary Basis September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Intergovernmental Revenue	5,000	285	-	-	-	
Charges for Services:						
User Fees	6,226,483	6,134,075	5,941,620	5,941,620	3,912,730	65.9%
Tap Fees	2,959,277	1,902,294	2,677,310	2,677,310	1,383,449	51.7%
Miscellaneous Revenue	171,549	20,557	468,640	468,640	361,330	77.1%
Other Financing Sources	11,400	7,473,647	-	-	631,238	
Interfund Transfers	-	300,564	-	-	-	
Total Revenue	9,373,709	15,831,421	9,087,570	9,087,570	6,288,747	69.2%
Expenditures:						
Central Fund-Wide Charges	612,162	2,259,952	625,705	625,705	560,544	89.6%
Utility Billing	158,845	169,058	166,084	166,084	105,589	63.6%
Water Utility Engineering	85,473	117,974	116,159	116,159	113,982	98.1%
Water Plant Operations	1,382,405	1,994,633	2,072,820	2,072,820	1,073,441	51.8%
Raw Water Operations	806,193	853,376	1,074,502	1,074,502	735,602	68.5%
Water Distribution	510,079	626,491	651,081	651,081	388,412	59.7%
Water Treatment Plant Building Maintenance	215,170	391,967	253,800	253,800	337,203	132.9%
Debt Service	976,973	982,318	983,890	983,890	97,044	9.9%
Replacement Capital - Public Works	3,064,118	980,825	3,248,400	1,682,200	388,162	23.1%
Capital - Public Works	2,643,276	2,602,692	3,155,000	6,676,776	3,955,524	59.2%
Total Expenditures	10,454,693	10,979,285	12,347,441	14,303,017	7,755,504	54.2%
Revenue Over/(Under) Expenditures	(1,080,984)	4,852,136	(3,259,871)	(5,215,447)	(1,466,757)	
Projected Operating Turnback	N/A		347,210	347,210	N/A	
Beginning Working Capital	18,838,410	17,757,426	22,609,562	22,609,562	22,609,562	
Ending Working Capital	17,757,426	22,609,562	19,696,901	17,741,325	21,142,805	



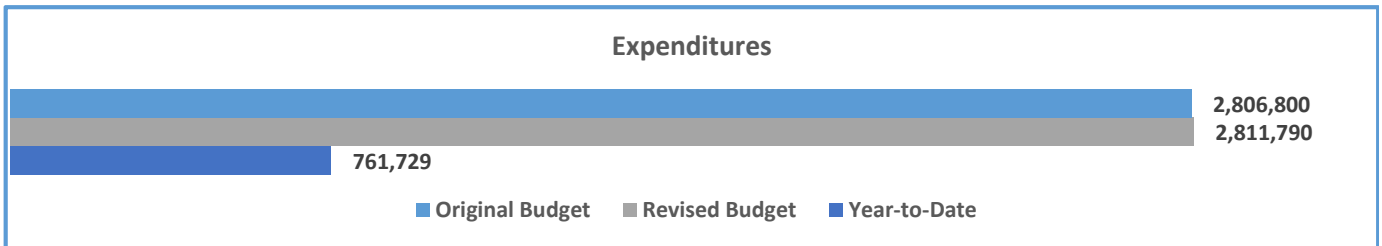
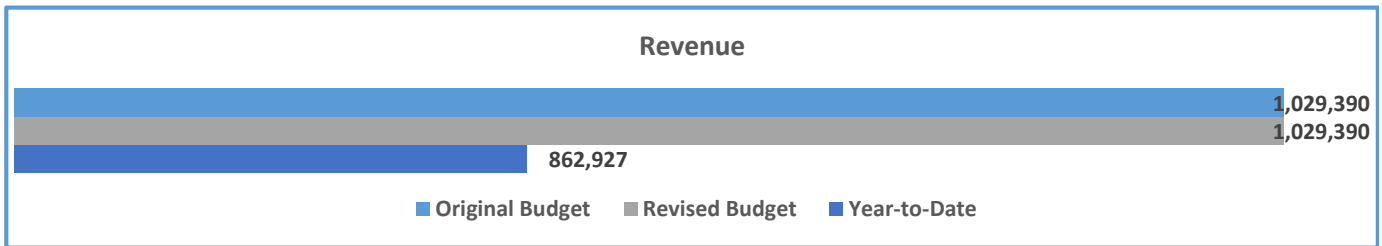
Wastewater Utility Fund
Revenue, Expenditures, & Changes to Working Capital - Budgetary Basis
September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Charges for Services:						
User Fees	4,273,417	3,791,139	3,986,210	3,986,210	2,584,988	64.8%
Tap Fees	167,280	143,120	284,040	284,040	130,320	45.9%
Miscellaneous Revenue	31,472	94,112	111,980	111,980	76,417	68.2%
Other Financing Sources	-	5,000	-	-	-	
Interfund Transfers	-	298,155	-	-	298,155	
Total Revenue	4,472,169	4,331,525	4,382,230	4,382,230	3,089,880	70.5%
Expenditures:						
Central Fund-Wide Charges	452,721	464,351	503,125	503,125	398,465	79.2%
Utility Billing	134,804	134,489	149,584	149,584	85,011	56.8%
Wastewater Utility Engineering	51,888	78,473	101,754	101,754	83,463	82.0%
Wastewater Collections	279,876	282,490	345,059	345,059	163,631	47.4%
Wastewater Treatment Plant Operations	859,012	929,771	998,414	998,414	716,505	71.8%
Pretreatment	99,673	378,399	201,835	264,680	199,677	75.4%
Wastewater Treatment Plant Building Maint	406,060	330,339	388,985	388,985	321,446	82.6%
Debt Service	1,273,859	1,272,151	1,278,880	1,278,880	1,278,883	100.0%
Replacement Capital - Public Works	13,604	119,708	701,850	1,610,322	726,740	45.1%
Capital - Public Works	573,734	208,744	4,139,210	5,170,873	150,117	2.9%
Total Expenditures	4,145,229	4,198,915	8,808,696	10,811,677	4,123,937	38.1%
Revenue Over/(Under) Expenditures	326,940	132,610	(4,426,466)	(6,429,447)	(1,034,057)	
Projected Operating Turnback	N/A	N/A	188,210	192,610	N/A	
Beginning Working Capital	6,505,526	6,832,466	6,965,076	6,965,076	6,965,076	
Ending Working Capital	6,832,466	6,965,076	2,726,820	728,239	5,931,019	



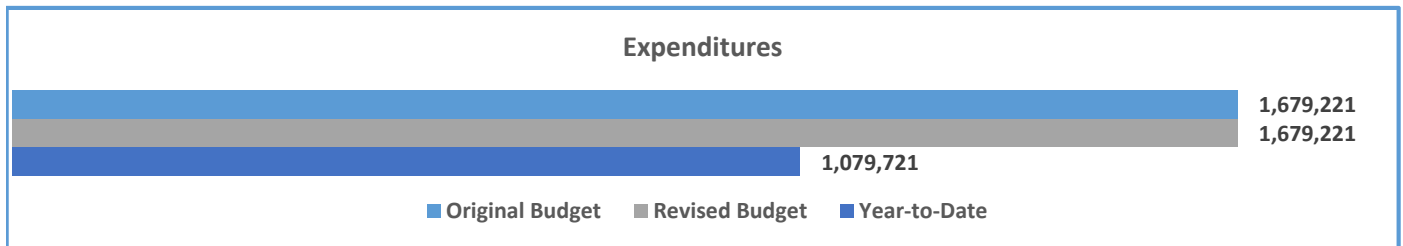
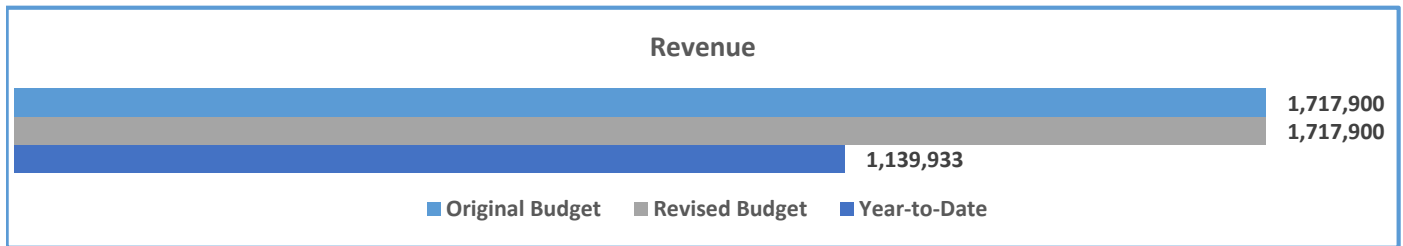
Storm Water Utility Fund
Revenue, Expenditures, & Changes to Working Capital - Budgetary Basis
September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Licenses & Permits	2,791	600	2,000	2,000	600	30.0%
Intergovernmental Revenue	-	-	-	-	-	
Charges for Services	1,017,107	953,799	1,012,270	1,012,270	843,852	83.4%
Miscellaneous Revenue	3,180	7,471	15,120	15,120	18,475	122.2%
Other Financing Sources	-	4,000	-	-	-	
Interfund Transfers	-	86,507	-	-	-	
Total Revenue	1,023,078	1,052,377	1,029,390	1,029,390	862,927	83.8%
Expenditures:						
Storm Water Utility Engineering	37,758	2,193	47,950	47,950	50,813	106.0%
Storm Water Administration & Operations	308,011	-	368,880	370,680	243,755	65.8%
Debt Service	260,911	-	262,260	262,260	261,940	99.9%
Capital - Public Works	187,931	-	2,127,710	2,130,900	205,221	9.6%
Total Expenditures	794,612	2,193	2,806,800	2,811,790	761,729	27.1%
Revenue Over/(Under) Expenditures	228,466	1,050,185	(1,777,410)	(1,782,400)	101,198	
Projected Operating Turnback	N/A		32,650	32,650	N/A	
Beginning Working Capital	2,243,254	2,471,720	2,471,720	2,471,720	2,471,720	
Ending Working Capital	2,471,720	3,521,905	726,960	721,970	2,572,918	



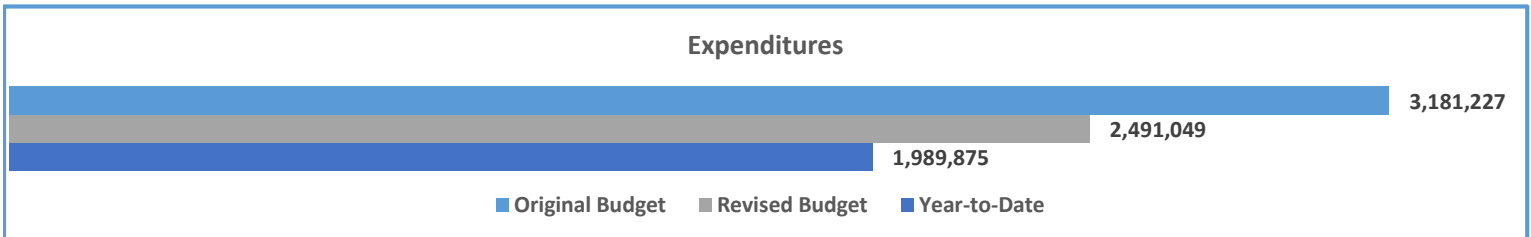
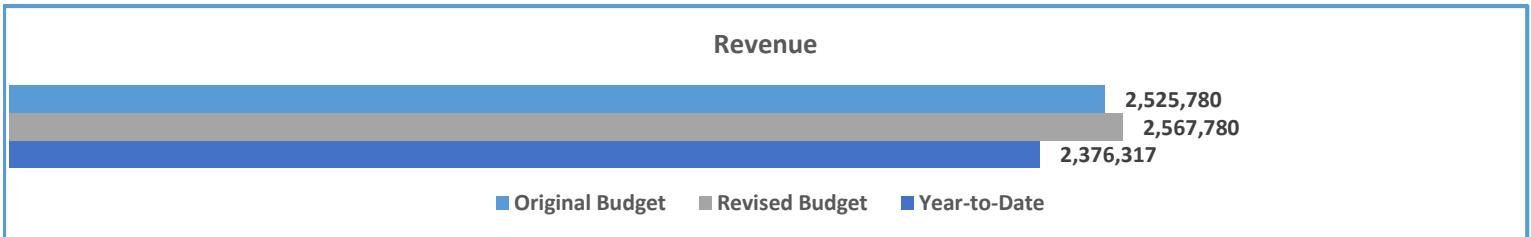
Solid Waste & Recycling Fund
Revenue, Expenditures, & Changes to Working Capital - Budgetary Basis
September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Charges for Services:						
User Fees	1,329,865	1,404,096	1,483,680	1,483,680	988,511	66.6%
Administration Fees	143,912	147,672	147,500	147,500	87,237	59.1%
Hazardous Waste Fees	74,819	64,260	72,300	72,300	53,200	73.6%
Other Fees	7,764	11,527	8,750	8,750	7,321	83.7%
Miscellaneous Revenue	(421)	(1,367)	5,670	5,670	3,665	64.6%
Interfund Transfers	-	141,933	-	-	-	
Total Revenue	1,555,938	1,768,120	1,717,900	1,717,900	1,139,933	66.4%
Expenditures:						
Administration & Operations	105,261	86,319	123,241	123,241	103,213	83.7%
BC Household Hazardous Waste	115,933	86,128	72,300	72,300	10,591	14.6%
Professional Services - Solid Waste Hauling	1,433,613	1,390,009	1,483,680	1,483,680	965,918	65.1%
Total Expenditures	1,654,808	1,562,457	1,679,221	1,679,221	1,079,721	64.3%
Revenue Over/(Under) Expenditures	(98,869)	205,663	38,679	38,679	60,212	
Beginning Working Capital	215,226	116,357	322,020	322,020	322,020	
Ending Working Capital	116,357	322,020	360,699	360,699	382,232	



Golf Course Fund
Revenue, Expenditures, & Changes to Working Capital - Budgetary Basis
September 30, 2023

	2021 Actual	2022 Actual	2023			Percent of Revised
			Original Budget	Revised Budget	Actual @ 09/30/23	
Revenue:						
Intergovernmental Revenue	-	-	-	-	-	
Charges for Services:						
Green Fees	1,260,963	1,182,971	1,360,950	1,360,950	1,238,100	91.0%
Annual Season Passes	288,480	370,792	316,500	316,500	162,190	51.2%
Golf Cart Rentals	271,071	275,321	286,960	286,960	269,352	93.9%
Driving Range Fees	145,032	160,720	158,250	200,250	184,969	92.4%
Pro Shop Merchandise Sales	152,857	190,822	168,800	168,800	146,334	86.7%
Other Charges for Services	189,367	203,867	214,740	214,740	270,867	126.1%
Miscellaneous Revenue	6,956	171,252	19,580	19,580	19,505	99.6%
Other Financing Sources	-	50	-	-	85,000	
Total Revenue	2,314,726	2,555,795	2,525,780	2,567,780	2,376,317	92.5%
Expenditures:						
General & Marketing	168,667	350,525	212,442	212,442	156,386	73.6%
Golf Operations & Pro Shop	923,197	1,071,148	1,005,137	1,047,137	919,551	87.8%
Golf Course Maintenance	845,841	982,638	1,092,935	1,092,935	733,790	67.1%
Food & Beverage	-	-	-	-	-	
Golf Clubhouse Operations & Maintenance	124,277	114,385	100,533	100,533	85,466	85.0%
Capital - Parks & Recreation	-	-	770,180	38,002	94,681	249.1%
Total Expenditures	2,061,982	2,518,696	3,181,227	2,491,049	1,989,875	79.9%
Revenue Over/(Under) Expenditures	252,745	37,098	(655,447)	76,731	386,442	
Projected Operating Turnback	N/A		96,440	98,120	N/A	
Beginning Working Capital	221,973	474,718	511,816	511,816	511,816	
Ending Working Capital	474,718	511,816	(47,191)	686,667	898,258	



SUBJECT: PROPOSED FEES, RATES, AND CHARGES FOR THE CITY OF LOUISVILLE FOR 2024

DATE: NOVEMBER 16, 2023

**PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
SAMMA FOX, DEPUTY CITY MANAGER**

SUMMARY:

Each year, the City Council sets certain fees, rates and charges for the upcoming year by resolution. City Council, through Ordinance 1603, Series 2011, also authorized the City Manager to set certain fees, rates and charges not otherwise set by the Council.

The fees set by the City Manager include such things as fees for photo copies, maps and documents, development application reviews, recreation center programs and classes, rental rates for various facilities, and charges for cemetery plots and services. The City Manager sets these fees and charges in effort to recover costs and defray operational expenses.

For 2024, certain fees include a 5.0% adjustment which is based on the regional Denver-Aurora- Lakewood - Consumer Price Index for September 2023.

Of the total 294 City Manager Fees, 189 fees (64%) are to remain constant, 91 fees (31%) are proposed to be adjusted by CPI, while 14 fees (5%) were adjusted by another methodology.

FISCAL IMPACT:

As a whole, charges for services make up a significant portion of the City's revenue. The overall fiscal impacts of the proposed changes are relatively minor as they represent minor changes to smaller fees.

RECOMMENDATION:

Staff recommends approval of the proposed fees/fines for 2024.

ATTACHMENT(S):

- 1) Schedule of 2023 and 2024 City Manager Fee Comparisons
 - a) Impact Fee Attachment
- 2) Schedule of 2023 and 2024 City Council Fee Comparisons
 - a) Exhibit A – Council Fees

FEES ESTABLISHED BY CITY MANAGER

EFFECTIVE JANUARY 1, 2024

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
	Copies	8.5" x 11" B/W - per page	\$ 0.10	\$ 0.10	Deputy City Manager
	Copies	11" x 17" B/W - per page	\$ 0.25	\$ 0.25	Deputy City Manager
	Copies	8.5" x 11" Color - per page	\$ 0.75	\$ 0.75	Deputy City Manager
	Copies	11" x 17" Color - per page	\$ 1.75	\$ 2	Deputy City Manager
	Copies	Certified Copies - per page	\$ 2.00	\$ 2	Deputy City Manager
	Copies	24" x 36" B/W - per page	\$ 3.75	\$ 4	Deputy City Manager
	City Maps	Custom Maps-Black and White - per SF	\$ 5.00	\$ 5	Public Works Director
	Notary Fee	First 3 seals free, additional seals \$5 per seal	\$ 6.00	\$ 6	Deputy City Manager
	Mylar Printing	Per page	\$ 5.00	\$ 5	Deputy City Manager
	Police Report/Traffic Accident	\$7.00 for first 10 pages (no charge for victims & those involved in accidents). Additional pages are \$.25 each.	\$ 5.00	\$ 7	Police Chief
	Police Address Activity Report	\$5.00 per address	\$ 5.00	\$ 10	Police Chief
	Police CAD Report		\$ 5.00	5.00	Police Chief
	Police Photographs	\$5.00 per CD	\$ 5.00	5.00	Police Chief
	City Maps	Zoning Map (24" x 36")	\$ 6.00	\$ 6	Planning Director
	Copies of CD/DVDs		\$ 6.00	\$ 6	Deputy City Manager
	City Maps	City Street Map (small/color)	\$ 8.00	\$ 8	Public Works Director
	City Maps	Centerline Map (small)	\$ 8.00	\$ 8	Public Works Director
	City Maps	Traffic Count Map (free on website)	\$ 8.00	\$ 8	Public Works Director
	City Maps	Utility Atlas Plots - per SF	\$ 8.00	\$ 8	Public Works Director
	City Maps	Custom Maps – Color Mylar Printing - per SF	\$ 8.00	\$ 8	Public Works Director
	Police Background/History Check		\$ 12.00	\$ 15	Police Chief
	City Maps	City Street Map (large)	\$ 16.00	\$ 17	Public Works Director
	Photographs	CC & PL (does not include cost of copies)	\$ 15.00	\$ 15	
	City Maps	Centerline Map (large)	\$ 24.00	\$ 25	Public Works Director
	Public Records Research Fee	First 2 hours free, then charged in 15-minute increments - \$20 per hour	\$ 25.00	\$ 26	Deputy City Manager
	Police BWC Research/Redaction	\$30 per hour for BWC research/redaction. If placed on thumb drive an additional \$10 device fee would apply. No device fee if sent on Availweb	\$ 27.00	\$ 30	Police Chief
	Technical Data	City Standard Details – CD	\$ 32.00	\$ 34	Public Works Director
	Technical Data	G.I.S. Information – ½ hr. minimum charge of \$25	\$ 38.00	\$ 40	Public Works Director
	Technical Data	Storm Drainage Standards	\$ 51.00	\$ 54	Public Works Director
	Special Event Permit - Small Impact Right-of-Way Closure		\$ 63.00	\$ 66	Deputy City Manager
	Technical Data	City Design Standards	\$ 63.00	\$ 66	Public Works Director
	Special Event Permit - Standard		\$ 502.00	\$ 527	Deputy City Manager
	Patio Rental	Per 12-Foot Section	\$ 1,000.00	\$ 1,000	Econ Dev Director
	Extra Duty Officers/Supervisor/Police Vehicle	Per hour	\$ 76.00	\$ 80	Police Chief
	Extra Duty Supervisor	Per hour	\$ 94.00	\$ 99	Police Chief
	Extra Duty Police Vehicle	Vehicle Per Day Cost	\$ 50.00	\$ 53	Police Chief
General	City Maps	Electronic Copies	-	-	

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
	Police Reports (Non-electronic)	No charge for paper or electronic copies for victims and those involved in accidents/dispatch tapes subject to then current charge from Boulder County Sheriff's Communications Center.		-	Police Chief
	Police Reports Requiring Research	City's standard hourly research fee. Dispatch tapes subject to then current charge from Boulder County Sheriff's Communications Center.		\$ 30	Police Chief
	Postage – Mailing	Charged at standard postal/shipping rate	-		Deputy City Manager
Library	Borrowing late fees	Art prints, Audio books, Books, CDs, Magazines - per day	\$ 0.10	\$ 0.10	Library Director
	Borrowing late fees	DVDs, Book club bags, Special Items (telescopes, dolls, etc.) - per day	\$ 0.50	\$ 0.50	Library Director
	Collection Agency	Referral Fee - per action, plus cost of item	\$ 15.00	\$ 15	Library Director
	Meeting Room	Non-profit, Non-resident - per hour	\$ 35.00	\$ 35	Library Director
	Meeting Room	Non-profit, Resident Groups - No charge		\$ -	Library Director
	Meeting Room	"For profit" enterprises - per hour	\$ 55.00	\$ 55	Library Director
	Board Room-Upstairs	Non-profit, Non-resident - per hour	\$ 21.00	\$ 21	Library Director
	Board Room - Upstairs	"For profit" enterprises - per hour	\$ 42.00	\$ 42	Library Director
	Study Room	No charge		-	Library Director
Historic Photographs	Reproduction Fee	Per image	\$ 20.00	\$ 20	Library Director
	Commercial Use Fees:			-	
	Published use, less than 5,000 copies	Per image	\$ 20.00	\$ 20	Library Director
	Published use, more than 5,000 copies	Per image	\$ 40.00	\$ 40	Library Director
	Display in a business or at an event	Per image	\$ 15.00	\$ 15	Library Director
	Advertise or promotion	Per image	\$ 120.00	\$ 120	Library Director
	Website/Internet	Per year	\$ 65.00	\$ 65	Library Director
	Film/video production	Per image	\$ 125.00	\$ 125	Library Director
	Performance or presentation	Per image	\$ 65.00	\$ 65	Library Director
Cemetery Fees	Cemetery Burial Space - Full Size	Resident	\$ 1,350.00	\$ 1,350	Parks/Rec Director
	Cemetery Burial Space - Full Size	Non-Resident	\$ 3,859.00	\$ 3,859	Parks/Rec Director
	Cremation Burial Space	Resident	\$ 735.00	\$ 735	Parks/Rec Director
	Cremation Burial Space	Non-Resident	\$ 2,147.00	\$ 2,147	Parks/Rec Director
	Infant Burial Space	Resident	\$ 735.00	\$ 735	Parks/Rec Director
	Infant Burial Space	Non-Resident	\$ 2,415.00	\$ 2,415	Parks/Rec Director
	Graves - Open & Close	Full Burial	\$ 1,397.00	\$ 1,397	Parks/Rec Director
	Graves - Open & Close	Infant Size Burial	\$ 683.00	\$ 683	Parks/Rec Director
	Graves - Open & Close	Cremation Burial	\$ 504.00	\$ 504	Parks/Rec Director
	Graves - Disinterment		\$1,650-\$3,300	\$1,650-\$3,300	Parks/Rec Director
	Graves - Open & Close	Less Than 48 Hours Notice	\$ 604.00	\$ 604	Parks/Rec Director
	Graves - Open & Close	Overtime for Saturday Burial	\$ 604.00	\$ 604	Parks/Rec Director
	Poly Vault	Cremation Burial	\$ 163.00	\$ 163	Parks/Rec Director
	Concrete Vault	Cremation Burial	\$ 357.00	\$ 357	Parks/Rec Director
Facility Rentals (Parks & Rec, Cultural Services)	Birthday party package - Turf Gym	Resident BASIC	\$ 138.00	\$ 138	Parks/Rec Director
		Resident PLUS	\$ 189.00	\$ 189	Parks/Rec Director
	Birthday party package - Turf Gym	Non-resident BASIC	\$ 177.00	\$ 177	Parks/Rec Director
		Non-Resident PLUS	\$ 249.00	\$ 249	Parks/Rec Director
	Birthday party package - Pool	Resident BASIC	\$ 117.00	\$ 117	Parks/Rec Director
		Resident PLUS	\$ 198.00	\$ 198	Parks/Rec Director
	Birthday party package - Pool	Non-resident BASIC	\$ 145.00	\$ 145	Parks/Rec Director

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
		Non-Resident PLUS	\$ 250.00	\$ 250	Parks/Rec Director
	Parks - All Other Park Shelters	Resident - 1st (4) hours	\$ 79.00	\$ 83	Parks/Rec Director
	Parks - All Other Park Shelters	Non-Resident - 1st (4) hours	\$ 105.00	\$ 110	Parks/Rec Director
	Parks - All Other Park Shelters	Resident - Each additional hour	\$ 22.00	\$ 23	Parks/Rec Director
	Parks - All Other Park Shelters	Non-Resident - Each additional hour	\$ 27.00	\$ 28	Parks/Rec Director
	Parks - All Other Park Shelters	Large Group Rates (>150) - Additional fee	\$ 116.00	\$ 122	Parks/Rec Director
	Parks - Community Park Shelter <100 attendees	Resident - 1st (4) hours	\$ 126.00	\$ 132	Parks/Rec Director
	Parks - Community Park Shelter <100 attendees	Non-Resident - 1st (4) hours	\$ 158.00	\$ 166	Parks/Rec Director
	Parks - Community Park Shelter <100 attendees	Resident - Each additional hour	\$ 27.00	\$ 28	Parks/Rec Director
	Parks - Community Park Shelter <100 attendees	Non-Resident - Each additional hour	\$ 39.00	\$ 41	Parks/Rec Director
	Parks - Community Park Shelter >100 attendees	Resident - 1st (4) hours	\$ 232.00	\$ 244	Parks/Rec Director
	Parks - Community Park Shelter >100 attendees	Non-Resident - 1st (4) hours	\$ 290.00	\$ 305	Parks/Rec Director
	Parks - Community Park Shelter >100 attendees	Resident - Each additional hour	\$ 58.00	\$ 61	Parks/Rec Director
	Parks - Community Park Shelter >100 attendees	Non-Resident Resident - Each additional hour	\$ 74.00	\$ 78	Parks/Rec Director
	Rooms - Arts Center	Resident non-profit rate per hour	\$ 40.00	\$ 40	Library Director
	Rooms - Arts Center	Non-resident non-profit rate per hour	\$ 50.00	\$ 50	Library Director
	Rooms - Arts Center	Resident rate per hour (4 hour minimum)	\$ 65.00	\$ 65	Library Director
	Rooms - Arts Center	Non-resident rate per hour (4 hour minimum)	\$ 80.00	\$ 80	Library Director
	Rooms - Grand or Summit	Resident - per hour	\$ 56.00	\$ 56	Parks/Rec Director
	Rooms - Grand or Summit	Non-Resident - per hour	\$ 72.00	\$ 72	Parks/Rec Director
	Rooms - Brooks or Crown	Resident - per hour	\$ 61.00	\$ 61	Parks/Rec Director
	Rooms - Brooks or Crown	Non-resident - per hour	\$ 78.00	\$ 78	Parks/Rec Director
	Rooms - Garibaldi, Imperial, Paramount	Resident - per hour	\$ 44.00	\$ 44	Parks/Rec Director
	Rooms - Garibaldi, Imperial, Paramount	Non-resident - per hour	\$ 56.00	\$ 56	Parks/Rec Director
	Rooms - Heritage Street Parking Area	Use of Heritage Street Parking Area - Additional fee			Parks/Rec Director
	Rooms - Kitchen	Resident - per hour	\$ 27.00	\$ 28	Parks/Rec Director
	Rooms - Kitchen	Non-resident - per hour	\$ 34.00	\$ 34	Parks/Rec Director
	Rooms - South Gym	Resident - per hour	\$ 61.00	\$ 61	Parks/Rec Director
	Rooms - South Gym	Non-resident - per hour	\$ 83.00	\$ 83	Parks/Rec Director
	MAC Gym	Resident - per hour	\$ 94.00	\$ 94	Parks/Rec Director
	MAC Gym	Non-Resident per hour	\$ 116.00	\$ 116	Parks/Rec Director
	Rooms - Steinbaugh Pavillion <100 attendees	1st (4) hours	\$ 255.00	\$ 255	Library Director
	Rooms - Steinbaugh Pavillion <100 attendees	Each additional hour	\$ 60.00	\$ 60	Library Director
	Rooms - Steinbaugh Pavillion >100 attendees	1st (4) hours	\$ 340.00	\$ 340	Library Director
	Rooms - Steinbaugh Pavillion >100 attendees	Each additional hour	\$ 90.00	\$ 90	Library Director
	Rooms - Steinbaugh Pavillion Non-Profit/Educational	Non-profit or Educational group - per hour (2 hour min)	\$ 50.00	\$ 50	Library Director
Sports Complex	Drag, Line, and/or Change Bases		\$ 30.00	\$ 32	Parks/Rec Director
	Field Supervisor	Per hour (to be determined by LRC, if needed)	\$ 18.00	\$ 19	Parks/Rec Director
	Hourly Rate per Field	Resident	\$ 34.00	\$ 36	Parks/Rec Director
	Hourly Rate per Field	Non-Resident	\$ 46.00	\$ 48	Parks/Rec Director
	Sat/Sun - Daily Rental (includes all four fields, initial line and drag and lights)	Resident	\$ 1,250.00	\$ 1,313	Parks/Rec Director
	Sat/Sun - Daily Rental (includes all four fields, initial line and drag and lights)	Non-Resident	\$ 1,550.00	\$ 1,628	Parks/Rec Director
	Usage of Lights	Per hour/Per field	\$ 39.00	\$ 41	Parks/Rec Director
	Weekday - Daily Rental (includes all four fields, initial line and drag and lights)	Resident	\$ 665.00	\$ 698	Parks/Rec Director
	Weekday - Daily Rental (includes all four fields, initial line and drag and lights)	Non-Resident	\$ 830.00	\$ 872	Parks/Rec Director
Other City Sports Fields	Any day - Daily Rental	Resident	\$ 232.00	\$ 244	Parks/Rec Director

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
	Any day - Daily Rental	Non-Resident	\$ 305.00	\$ 320	Parks/Rec Director
	Drag, Line, and/or Change Bases per each occurrence	Each occurrence	\$ 30.00	\$ 32	Parks/Rec Director
	Field Supervisor	Per hour (to be determined by LRC, if needed)	\$ 18.00	\$ 19	Parks/Rec Director
	Hourly Rental	Resident	\$ 28.00	\$ 29	Parks/Rec Director
	Hourly Rental	Non-Resident	\$ 41.00	\$ 43	Parks/Rec Director
	Tennis Courts		\$ 6.00	\$ 6	Parks/Rec Director
Other Recreation Fees	Harper Lake Boat Permit - 1 boat/1 year	Resident	\$ 26.00	\$ 27	Parks/Rec Director
	Harper Lake Boat Permit - 1 boat/1 year	Non-Resident	\$ 47.00	\$ 49	Parks/Rec Director
	Recreation Ctr Sales -- Misc items	Cost plus 40%			Parks/Rec Director
	Recreational Vehicle Sanitary Waste Disposal	Resident - per calendar year/per RV	\$ 23.00	\$ 23	Public Works Director
	Recreational Vehicle Sanitary Waste Disposal	Non-resident - per calendar year/per RV	\$ 35.00	\$ 35	Public Works Director
Recreation Center	10 Visit Pass	Resident Youth (3-17)	\$ 45.00	\$ 45	Parks/Rec Director
	10 Visit Pass	Non-Resident Youth (3-17)	\$ 85.00	\$ 85	Parks/Rec Director
	20 Visit Pass	Resident Youth (3-17)	\$ 90.00	\$ 90	Parks/Rec Director
	20 Visit Pass	Non-Resident Youth (3-17)	\$ 170.00	\$ 170	Parks/Rec Director
	10 Visit Pass	Resident Adult (18-59)	\$ 65.00	\$ 65	Parks/Rec Director
	10 Visit Pass	Non-Resident Adult (18-59)	\$ 110.00	\$ 110	Parks/Rec Director
	20 Visit Pass	Resident Adult (18-59)	\$ 130.00	\$ 130	Parks/Rec Director
	20 Visit Pass	Non-Resident Adult (18-59)	\$ 220.00	\$ 220	Parks/Rec Director
	10 Visit Pass	Resident Senior 60+	\$ 45.00	\$ 45	Parks/Rec Director
	10 Visit Pass	Non-Resident Senior 60+	\$ 85.00	\$ 85	Parks/Rec Director
	20 Visit Pass	Resident Senior 60+	\$ 90.00	\$ 90	Parks/Rec Director
	20 Visit Pass	Non-Resident Senior 60+	\$ 170.00	\$ 170	Parks/Rec Director
	Daily Admission	Resident Youth (3-17)	\$ 6.00	\$ 6	Parks/Rec Director
	Daily Admission	Non-Resident Youth (3-17)	\$ 9.50	\$ 9.50	Parks/Rec Director
	Daily Admission	Resident Adult (18-59)	\$ 8.00	\$ 8	Parks/Rec Director
	Daily Admission	Non-Resident Adult (18-59)	\$ 12.00	\$ 12	Parks/Rec Director
	Daily Admission	Resident Senior 60+	\$ 6.00	\$ 6	Parks/Rec Director
	Daily Admission	Non-Resident Senior 60+	\$ 9.50	\$ 9.50	Parks/Rec Director
	Monthly Pass	Youth (3-17) Resident	\$ 27.50	\$ 27.50	Parks/Rec Director
	Monthly Pass	Youth (3-17) Non-Resident	\$ 40.00	\$ 40	Parks/Rec Director
	Monthly Pass	Adult (18-59) Resident	\$ 46.50	\$ 46.50	Parks/Rec Director
	Monthly Pass	Adult (18-59) Non-Resident	\$ 66.50	\$ 66.50	Parks/Rec Director
	Monthly Pass	Senior 60+ Resident	\$ 27.50	\$ 27.50	Parks/Rec Director
	Monthly Pass	Senior 60+ Non-Resident	\$ 40.00	\$ 40	Parks/Rec Director
	Monthly Pass	Couple - Resident	\$ 70.00	\$ 70	Parks/Rec Director
	Monthly Pass	Couple - Non-Resident	\$ 89.00	\$ 89	Parks/Rec Director
	Monthly Pass	Family - Resident	\$ 86.50	\$ 86.50	Parks/Rec Director
	Monthly Pass	Family - Non-Resident	\$ 116.00	\$ 116	Parks/Rec Director
	Monthly Pass	Business - Non - Resident Adult	\$ 52.75	\$ 52.75	Parks/Rec Director
	Monthly Pass	Business - Non - Resident Senior	\$ 35.00	\$ 35	Parks/Rec Director
	Annual Pass	Business - Non - Resident Adult	\$ 635.00	\$ 635	Parks/Rec Director
	Annual Pass	Business - Non - Resident Senior	\$ 411.00	\$ 411	Parks/Rec Director
	Annual Pass	Youth (3-17) Resident	\$ 264.00	\$ 264	Parks/Rec Director
	Annual Pass	Youth (3-17) Non-Resident	\$ 408.00	\$ 408	Parks/Rec Director
	Annual Pass	Adult (18-59) Resident	\$ 486.00	\$ 486	Parks/Rec Director
	Annual Pass	Adult (18-59) Non-Resident	\$ 706.00	\$ 706	Parks/Rec Director
	Annual Pass	Senior (60+) Resident	\$ 264.00	\$ 264	Parks/Rec Director
	Annual Pass	Senior (60+) Non - Resident	\$ 408.00	\$ 408	Parks/Rec Director
	Annual Pass	Couple - Resident	\$ 764.00	\$ 764	Parks/Rec Director

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
	Annual Pass	Couple - Non-Resident	\$ 982.00	\$ 982	Parks/Rec Director
	Annual Pass	Family - Resident	\$ 819.00	\$ 819	Parks/Rec Director
	Annual Pass	Family - Non-Resident	\$ 1,048.00	\$ 1,048	Parks/Rec Director
LRC Childcare	Annual Kids Corner Pass - First child	Resident	\$ 290.00	\$ 290	Parks/Rec Director
	Annual Kids Corner Pass - First child	Non-resident	\$ 363.00	\$ 363	Parks/Rec Director
	Annual Kids Corner Pass - Each additional child	Resident	\$ 58.00	\$ 58	Parks/Rec Director
	Annual Kids Corner Pass - Each additional child	Non-resident	\$ 73.00	\$ 73	Parks/Rec Director
	Drop-in 1 hour	Resident	\$ 7.00	\$ 7	Parks/Rec Director
	Drop-in 1 hour	Non-resident	\$ 9.00	\$ 9	Parks/Rec Director
	Punch Card - 10 hours/40 punches	Resident	\$ 41.00	\$ 41	Parks/Rec Director
	Punch Card - 10 hours/40 punches	Non-resident	\$ 51.00	\$ 51	Parks/Rec Director
Other LRC Programs	American Red Cross CPR & AED	Resident	\$ 67.00	\$ 67	Parks/Rec Director
	American Red Cross CPR & AED	Non-Resident	\$ 80.00	\$ 80	Parks/Rec Director
	Aquatics Group Lessons	Resident	\$ 31.00	\$ 31	Parks/Rec Director
	Aquatics Group Lessons	Non-Resident	\$ 39.00	\$ 39	Parks/Rec Director
	Aquatics Private Lessons	Resident	\$ 32.00	\$ 32	Parks/Rec Director
	Aquatics Private Lessons	Non-Resident	\$ 40.00	\$ 40	Parks/Rec Director
	Aquatics Mini-Private Lessons	Resident	\$ 16.00	\$ 16	Parks/Rec Director
	Aquatics Mini-Private Lessons	Non-Resident	\$ 20.00	\$ 20	Parks/Rec Director
	Pool Rental (after hours) - Lap Pool per Hour	Resident	\$ 220.00	\$ 220	Parks/Rec Director
	Pool Rental (after hours) - Lap Pool per Hour	Non-Resident	\$ 275.00	\$ 275	Parks/Rec Director
	Pool Rental (after hours) - Progam Pool per Hour	Resident	\$ 220.00	\$ 220	Parks/Rec Director
	Pool Rental (after hours) - Progam Pool per Hour	Non-Resident	\$ 275.00	\$ 275	Parks/Rec Director
	Pool Rental (after hours) - Splash/Lazy River per Hour	Resident	\$ 220.00	\$ 220	Parks/Rec Director
	Pool Rental (after hours) - Splash/Lazy River per Hour	Non-Resident	\$ 275.00	\$ 275	Parks/Rec Director
	Pool Rental (after hours) - Hot Tub per Hour	Resident	\$ 27.00	\$ 27	Parks/Rec Director
	Pool Rental (after hours) - Hot Tub per Hour	Non-Resident	\$ 33.25	\$ 33.25	Parks/Rec Director
	Pool Rental Extra Guests - 41-80 guests		Daily Admission	Daily Admission	Parks/Rec Director
	Pool Rental Extra Guests - 81-120 guests		Daily Admission	Daily Admission	Parks/Rec Director
	Pool Rental Extra Guests - 121-160 guests		Daily Admission	Daily Admission	Parks/Rec Director
	Pool Rental Extra Guests - 161-200 guests		Daily Admission	Daily Admission	Parks/Rec Director
	Dance		84.00-120.00	\$80-\$120	Parks/Rec Director
	Fitness Wellness Classes		21.00-240.00	\$21-\$575	Parks/Rec Director
	Lifeguard training	Resident	90.00	\$ 42	Parks/Rec Director
	Lifeguard training	Non-Resident	113.00	\$ 42	Parks/Rec Director
	Senior Activities		\$0-\$125.00	\$0-\$125	Parks/Rec Director
	Sports/Adult		30.00-500.00	\$30-\$500	Parks/Rec Director
	Sports/Youth		32.00-90.00	\$32-\$90	Parks/Rec Director
	Yoga/ Martial Arts		\$46-\$75	\$46-\$75	Parks/Rec Director
	Youth Activities		13.00-934.00	\$13-\$934	Parks/Rec Director
Coal Creek Golf Course	Standard Green Fees (may vary for promotions, etc. with approval)	18 hole weekday	\$45.00-\$49.00	\$49-\$59	Parks/Rec Director
		18 hole weekend	\$55.00-\$59.00	\$60-\$70	Parks/Rec Director
		9 hole weekday	\$22.00-\$25.00	\$ 28	Parks/Rec Director
		9 hole weekend	\$25.00-\$27.00	\$ 30	Parks/Rec Director
		Twilight weekday	30	41	Parks/Rec Director
		Twilight weekend	35	42	Parks/Rec Director
		Annual Membership/Unlimited Golf	\$2,200-\$3,000	\$2,300-\$3,300	Parks/Rec Director
Water Tap Fees	By Demand in gpm/tap size:	0-22 ¾" tap	\$ 53,500	\$ 53,500	Public Works Director
	(larger than 4" tap, fee by agreement with City Council)	23-45 1" tap	\$ 95,300	\$ 95,300	Public Works Director
		46-80 1½" tap	\$ 214,000	\$ 214,000	Public Works Director

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
		81-140 2" tap	\$ 380,500	\$ 380,500	Public Works Director
		141-280 3" tap	\$ 856,000	\$ 856,000	Public Works Director
		281-500 4" tap	\$ 1,521,700	\$ 1,521,700	Public Works Director
Storm Water Permit Fee		1 - 5 Acres	\$ 300	\$ 300	Public Works Director
		6 - 25 Acres	\$ 625	\$ 625	Public Works Director
		26 - 50 Acres	\$ 950	\$ 950	Public Works Director
		51 - 100 Acres	\$ 1,250	\$ 1,250	Public Works Director
		Above 101 Acres	\$ 1,500	\$ 1,500	Public Works Director
Development Review	Annexation & Zoning	Annexation & initial zoning	\$ 7,987	\$ 8,386	Planning Director
All Fees set forth in Section	Annexation & Zoning	Rezoning	\$ 4,781	\$ 5,020	Planning Director
	Wireless Communication Facility	Public review	\$ 3,275	\$ 3,439	Planning Director
	Wireless Communication Facility	Administrative review	\$ 628	\$ 659	Planning Director
	Other Land Use Fees	Municipal Code Amendment	\$ 599		Planning Director
	Other Land Use Fees	Easement or right-of-way vacation	\$ 2,202	\$ 2,312	Planning Director
	Other Land Use Fees	Floodplain development permit	\$ 559	\$ 587	Planning Director
	Other Land Use Fees	Historic Preservation Commission –	\$ -	\$ -	Planning Director
	Other Land Use Fees	Major Demo Permit Review	\$ 541	\$ 568	Planning Director
	Other Land Use Fees	Historic Preservation Commission –	\$ -	\$ -	Planning Director
	Other Land Use Fees	Minor Demo Permit Review	\$ 69	\$ 72	Planning Director
	Other Land Use Fees	Variance - Board of Adjustment	\$ 889	\$ 933	Planning Director
	Other Land Use Fees	Variance – Administrative	\$ 228	\$ 239	Planning Director
	Other Land Use Fees	Minor Impact Variance	\$ 103	\$ 108	Planning Director
	Other Land Use Fees	Oil & gas production permit	\$ 3,983	\$ 4,182	Planning Director
	Other Land Use Fees	1041 Permit	\$ 1,587	\$ 1,666	Planning Director
	Other Land Use Fees	Vested Right Request	\$ 1,895	\$ 1,990	Planning Director
	Other Land Use Fees	LP Gas Sales and Exchange	\$ 685	\$ 719	Planning Director
	Other Land Use Fees	Appeal of Zoning Administrator Decision	\$ 872	\$ 916	Planning Director
	Other Land Use Fees	Building Code Board of Appeals Appeal Application	\$ 872	\$ 916	Planning Director
	Other Land Use Fees	Nonconforming Use Certificate Request	\$ 2,191	\$ 2,301	Planning Director
	Planned Community Zone District	PCZD (≤ 100 acres)	\$ 6,151	\$ 6,459	Planning Director
	Planned Community Zone District	PCZD (> 100 acres)	\$ 6,926	\$ 7,272	Planning Director
	Planned Community Zone District	PCZD amendment	\$ 2,191	\$ 2,301	Planning Director
	Planned Unit Development	PUD – preliminary review (< 7 acres)	\$ 3,275	\$ 3,439	Planning Director
	Planned Unit Development	PUD – final review (≤ 7 acres)	\$ 3,275	\$ 3,439	Planning Director
	Planned Unit Development	PUD – preliminary review (> 7 acres)	\$ 3,983	\$ 4,182	Planning Director
	Planned Unit Development	PUD – final review (> 7 acres)	\$ 3,275	\$ 3,439	Planning Director
	Planned Unit Development	PUD – amendment	\$ 2,191	\$ 2,301	Planning Director
	Planned Unit Development	Administrative PUD amendment	\$ 634	\$ 666	Planning Director
	Special Review Use	Special Review Use (SRU)	\$ 1,449	\$ 1,521	Planning Director
	Special Review Use	SRU amendment	\$ 1,198	\$ 1,258	Planning Director
	Special Review Use	SRU (use only, no development)	\$ 599	\$ 629	Planning Director
	Special Review Use	SRU administrative	\$ 411	\$ 432	Planning Director
	Special Review Use	Day Care (Neighborhood 6 – 12 children)	\$ 4,222	\$ 4,433	Planning Director
	Subdivision	Preliminary plat (≤ 15 acres)	\$ 1,597	\$ 1,677	Planning Director
	Subdivision	Preliminary plat (> 15 acres)	\$ 4,073	\$ 4,277	Planning Director
	Subdivision	Final plat (all) & Final agreement(s) (with final PUD)	\$ 1,266	\$ 1,329	Planning Director
	Subdivision	Final plat (not accompanied by a PUD)	\$ 2,259	\$ 2,372	Planning Director
	Subdivision	Minor subdivision	\$ 2,259	\$ 2,372	Planning Director
	Temporary Uses	Temporary use permit (administrative)	\$ 228	\$ 239	Planning Director
	Temporary Uses	Temporary use permit (public review)	\$ 400	\$ 420	Planning Director

Fee Category	Fee Description	Detail	2023 Fee	Proposed 2024 Fee	Responsible Department/Director
	Temporary Uses	Temporary sign permit	\$ 114	\$ 120	Planning Director
	Zoning Code Amendment		\$ 661	\$ 694	Planning Director
	Zoning Map Amendment		\$ 673	\$ 707	Planning Director
	Comprehensive Plan Amendment		\$ 673	\$ 707	Planning Director
	Public Notice Fee		\$150.00 for each public hearing plus actual mailing cost	\$150 for each public hearing plus actual mailing cost	Planning Director
Impact Fees		See Table 1 of Attachment 1			Planning Director
Revocable License Agreements		Staff/Attorney Fees			City Manager
		Fees may be charged to recoup city costs, including city attorney fees			City Manager
Public Works	Temporary Easements	Construction, Slope, etc.	\$ 12	\$ 13	Public Works Director
	IPP Sampling Fees	Cost for sampling Industrial Users - Market Value			Public Works Director
Utility Fees	Re-use Water Fee - City Customer Class			\$ 0.87	Public Works Director
	Re-use Water Fee - All Others			\$ 4.19	Public Works Director
	Account Delinquent Fee	Charged when bill is 30 days past due	\$5 + 1% interest	\$5 + 1% interest	Finance Director
	Final Bill/Transfer Fee	Covers cost of final reading, final billing and transfer account. Charged to seller when property is sold	\$ 25	\$ 25	Finance Director
	Reconnect Fee for Utilities	1st occurrence			Finance Director
	Reconnect Fee for Utilities	Normal business hours	\$ 25	\$ 25	Finance Director
	Reconnect Fee for Utilities	After hours	\$ 50	\$ 50	Finance Director
	Reconnect Fee for Utilities	2nd occurrence			Finance Director
	Reconnect Fee for Utilities	Normal business hours	\$ 50	\$ 50	Finance Director
	Reconnect Fee for Utilities	After hours	\$ 75	\$ 75	Finance Director
	Reconnect Fee for Utilities	Subsequent occurrences			Finance Director
	Reconnect Fee for Utilities	Normal business hours	\$ 75	\$ 75	Finance Director
	Reconnect Fee for Utilities	After hours	\$ 100	\$ 100	Finance Director
	Red Tag Fee (Delinquency Notice)	Fee for hanging notice at time account is 30 days past due	\$ 15	\$ 15	Finance Director
	Service Fee for rejected payment		\$ 25	\$ 25	Finance Director
	Voluntary Disconnect & Reconnect Fee	Per disconnect and per reconnect	\$ 25	\$ 25	Finance Director

Approved: _____
Jeff Durbin, City Manager

Attachment 1

Date: October 16, 2023

To: Jeff Durbin, City Manager

CC: Ryder Bailey, Finance Director

From: Rob Zuccaro, Community Development Director

Re: November 1, 2023 Annual Adjustment to Impact Fees for Inflation

Municipal Code Section 3.18.040 requires an annual adjustment to the City's impact fees on November 1st of each year to reflect construction inflation.

Sec. 3.18.040.C.1.(a)

Annual adjustment of fees to reflect effects of inflation. The impact fees shown in Appendix A: Impact Fee Schedule, shall be adjusted annually to reflect the effects of inflation on those costs for city transportation capital facilities. On November 1, 2018, and on November 1 of each following year unless and until the Fees in Appendix A are revised or replaced, each impact fee amount set forth in Appendix A shall be adjusted for inflation, based on the most current Construction Cost Index published by Engineering News Record. Such adjustments in the Impact Fees shall become effective immediately upon calculation and certification by the city manager or manager's designee, and shall not require additional action by the city council to be effective.

The ordinance cites the most current Construction Cost Index published by Engineering News Record as the inflator. The most current Construction Cost Index published for October 16/23, 2023 is +2.5% (attached). The table on the following page includes the current and adjusted fees based on this inflator (shown in yellow).

Per the ordinance, I am requesting that you certify the adjusted fees, which we will begin charging effective November 1, 2023.

Attachment 1 - Table 1

Current and Adjusted Impact Fees Adjusted for Inflation

	Library	Parks and Trails	Parks and Trails Fee w/ 2.5% Inflator	Transportation	Transportation Fee w/ 2.5% Inflator
<i>Single-Family</i>					
1,100 sq. ft. of finished floor area or less	\$68	\$3,521.28	\$3,609.31	\$1,951.94	\$2,000.74
1,101 to 1,400	\$92	\$4,733.63	\$4,851.97	\$2,473.43	\$2,535.26
1,401 to 1,700	\$111	\$5,740.05	\$5,883.55	\$2,890.13	\$2,962.39
1,701 to 2,000	\$127	\$6,562.49	\$6,726.56	\$3,238.60	\$3,319.57
2,001 or more	\$149	\$7,706.61	\$7,899.28	\$3,718.67	\$3,811.64
<i>Multi-Family</i>					
750 or less	\$46	\$2,355.24	\$2,414.12	\$1,334.19	\$1,367.54
751 to 900	\$67	\$3,453.05	\$3,539.38	\$1,936.10	\$1,984.50
901 to 1,050	\$85	\$4,390.02	\$4,499.78	\$2,444.18	\$2,505.28
1,051 or more	\$110	\$5,693.75	\$5,836.10	\$3,150.87	\$3,229.64
<i>Nonresidential - per square foot</i>					
Commercial	\$0.00	\$0.00	\$0.00	\$3.77	\$3.87
Office	\$0.00	\$0.00	\$0.00	\$1.64	\$1.68
Institutional	\$0.00	\$0.00	\$0.00	\$2.27	\$2.33
Industrial	\$0.00	\$0.00	\$0.00	\$0.57	\$0.58

Certification of Impact Fee Adjustment Affective Nov. 1, 2023 to Nov. 1, 2024

Date: Oct. 17, 2023

Jeff Durbin, City Manager

Attachment: October 16/23, 2023 Engineering News Record Construction Cost Index

Resolution XX, Series 2023

Exhibit A

		0.05	1.05		
Code Section Ref.	Fee Description	2023 Fee	2024 Proposed Fee (incr. by 5.0% for those tied to CPI, rounded to nearest \$1)	Additional Fee Information	Staff Responsibility
1.24.010	Credit on Fine or for time served	63.00	\$ 66	Per 24hrs.	Deputy City Manager
3.20.402.C	Sales/Use Tax License	25.00	\$ 25		Finance Director
5.04.070	Business Registration		\$ -	Replaced by Sales/Use Tax License	
5.08.040	Liquor Application and registration fee			List, see Table 1 (Fees Master PDF pgs 1&2 of 23)	Deputy City Manager
5.08.050	Liquor License annual fees (local)			List, see Table 1 (Fees Master PDF pgs 1&2 of 23)	Deputy City Manager
5.08.070	Liquor Special Event Permit fees			List, see Table 1 (Fees Master PDF pgs 1&2 of 23)	Deputy City Manager
5.10.060/5.11.060	Marijuana Establishment - Application fees	3,594.00	\$ 3,774	plus \$100 for fingerprinting and background check	Deputy City Manager
5.10.090.C/5.11.100C	Marijuana Establishment - Late Renewal Application Fee	599.00	\$ 629		Deputy City Manager
5.10.100/5.11.100/110	Marijuana Establishment - Annual Renewal/Operating License Fee	1,797.00	\$ 1,887		Deputy City Manager
5.10.130.D/5.11.140D	Marijuana Establishment - Modification of Premises	1,797.00	\$ 1,887		Deputy City Manager
5.10.110.B/5.11.120B	Marijuana Establishment - Change in Location Application Fee	1,797.00	\$ 1,887		Deputy City Manager
5.10.130.C/5.11.140C	Marijuana Establishment - Transfer of Ownership Application Fee	3,594.00	\$ 3,774		Deputy City Manager
5.12.020	Contractor's Licenses, application and fee	-	\$ -	List, see Table 4 (Fees Master PDF pg 3 of 23)	Planning Director
5.16.040	Massage Parlor, Application Fee	417.00	\$ 438		Deputy City Manager
5.16.130	Massage Parlor, initial fee, and annual renewal	417.00	\$ 438	\$150 each renewal	Deputy City Manager
5.18.050	Sexually Oriented Businesses, License fee	239.00	\$ 251	Annual	Planning Director
5.18.050	Sexually Oriented Businesses, Manager fee	63.00	\$ 66		Planning Director
5.18.050	Sexually Oriented Businesses, Application Fee	599.00	\$ 629		Planning Director
5.20.050	Cable TV system - New Application	1,198.00	\$ 1,258		Deputy City Manager
5.20.050	Cable TV system - Transfer or Assignment	599.00	\$ 629		Deputy City Manager
6.12.060	Dog License - Spayed or Neutered	13.00	\$ 14		Deputy City Manager
	Dog License - Un-Spayed or Un-Neutered	19.00	\$ 20		Deputy City Manager
6.20.010	Fowl running at large	0.25	\$ 0.25	Per fowl	Police Chief
8.08.030	Cutting Weeds, recoup administrative costs	180.00	\$ 189	Up to	Parks Director
8.12.200	Arborist License	39.00	\$ 41	Annual	Parks Director
8.40.050	Pest Control, recoup administrative costs	61.00	\$ 64	Up to	Police Chief
8.64.090	Residential Refuse and Recycling			List, see Table 9 (Fees Master PDF pgs 21&22 of 23)	Public Works Director
9.40.050	Live Music event application fee	25.00	\$ 26		Deputy City Manager
9.60.010	Failure to return library materials processing fee, plus cost of item	7.00	\$ 7		Library Director
10.12.230	Bicycle License Fee		\$ -	No charge	Police Chief
10.18.030	Parking Permit Fee		\$ -	No parking districts currently exist. Fee established by City Council	City Manager
12.12.030	Excavation Permit			List, see Table 10 (Fees Master PDF pg 23 of 23)	Public Works Director
13.08.130	Turn on water after the violation of supplying water to others	51.00	\$ 54		Public Works Director
13.24.030	Sewer Tap (residential and non-residential)			List, see Table 5 (Fees Master PDF pg 3 of 23)	Public Works Director

Code Section Ref.	Fee Description	2023 Fee	2024 Proposed Fee (incr. by 5.0% for those tied to CPI, rounded to nearest \$1)	Additional Fee Information	Staff Responsibility
13.12.090	Water Rates for Usage, (residential and non-residential)			List, see Table 6 (Fees Master PDF pg 9-17 of 23)	Public Works Director
	Inside City Limits				Public Works Director
	Outside City Limits			Double In-City rates from Table 7	Public Works Director
13.12.080	Bulk Water Rate:				Public Works Director
	Weekly Permit Fee	50.00	\$ 50		Public Works Director
	Deposit for Meter	2,500.00	\$ 2,500		Public Works Director
	Per 1,000 gallons	9.41	9.41	List, see Table 6 (Fees Master PDF pg 8 of 23)	Public Works Director
13.28.030	Residential and Non-residential Sewer rates			List, see Table 6 (Fees Master PDF pg 4-6 of 23)	Public Works Director
13.32.110	Cost Recovery Fees for Wastewater (Annual):				Public Works Director
	Significant Contributor	1,000.00	\$ 1,000		Public Works Director
	Small Significant Contributor	500.00	\$ 500		Public Works Director
	Potential Contributor (Annual):				Public Works Director
	Class A	500.00	\$ 500		Public Works Director
	Class B	250.00	\$ 250		Public Works Director
	Class C	100.00	\$ 100		Public Works Director
	Class D	50.00	\$ 50		Public Works Director
13.32.125	Surcharge rate for excess BOD and TSS (49 - 2017)	0.58	\$ 0.58	BOD per pound	Public Works Director
	(Resolution 49, Series 2017)	0.58	\$ 0.58	TSS per pound	Public Works Director
	(Resolution 49, Series 2017)	0.58	\$ 0.58	Oil and Grease per pound	Public Works Director
13.37.040 E 1.	Storm water Utility Service Fee:			List, see Table 6 (Fees Master PDF pg 7 of 23)	Public Works Director
	Single Family Residential (Resolution 15, Series 2017)	6.70	\$ 6.70	Per month - Single and Multi Family	Public Works Director
	All Others (Resolution 15, Series 2017)	6.70	\$ 6.70	SF of impervious area/3,500 times \$4.23	Public Works Director
14.16.110	Parks, alcohol use			Deposit	Parks Director
Section 15, various	Building Permits, Inspections, and Review Fees:			List, see Table 8 (Fees Master PDF pg 18-20 of 23)	Planning Director
15.20.040	Mobile Home, licenses, permits, deposits and fees	13.00	\$ 14	Installer's License	Planning Director
		38.00	\$ 40	Water Deposit	Planning Director
15.24.030	Mobile Home Park operator license	13.00	\$ 14	Operator License	Planning Director
17.20.025	Parking Improvement Fee - Downtown (Resolution 25, 2017)	22,836.13	\$ 23,521	Per parking space	Planning Director

Exhibit A

Table 1: Liquor License Fees (Annual inflator applied to local application fees)



2024 LIQUOR FEE SCHEDULE

Louisville Liquor Licensing - 303.335.4574

PROPOSED FOR USE IN 2024 - 5% INCREASE - DRAFT

Application Fees	City Fee		
	Current	Proposed	State Fee
Application Fee	\$721.00	\$757.00	\$1,100.00
Application Fee with Concurrent Review	\$721.00	\$757.00	\$1,200.00
Application Fee Transfer of Ownership	\$581.00	\$610.00	\$1,100.00
Application Fee Manager Permit		N/A	\$100.00
Application Late Renewal Fee (Not more than 90-days of license expiration date)		\$500.00	\$500.00
Application Reissue Fee (More than 90-days but less than 180-days of license expiration date)		\$500.00	\$500.00
Application Reissue Fine (More than 90-days but less than 180-days of license expiration date)		\$25.00 a day beyond 90-day expiration date	\$25.00 a day beyond 90-day expiration date
Annual Renewal Application Fee (Effective July 1, 2023 - June 30, 2024)		See Below	\$125.00
Annual Renewal Application Fee (Effective July 1, 2024)		See Below	\$250.00
Annual Art Gallery Fee		\$100.00	\$0.00

Retail License Fees		Current City Application Fee	Proposed City Application Fee	City License Fee * Set by state schedule	City Total	State Application Fee	State License Fee	State Total *Pay through portal
Art	New	\$721.00	\$757.00	\$41.25	\$798.25	\$1,100.00	\$308.75	\$1,408.75
	Transfer	\$581.00	\$610.00	\$41.25	\$661.25	\$1,100.00	\$308.75	\$1,408.75
	Renewal	\$56.00	\$58.00	\$41.25	\$99.25	\$125.00	\$308.75	\$433.75
Beer & Wine	New	\$721.00	\$757.00	\$48.75	\$805.75	\$1,100.00	\$351.25	\$1,451.25
	Transfer	\$581.00	\$610.00	\$48.75	\$668.75	\$1,100.00	\$351.25	\$1,451.25
	Renewal	\$56.00	\$58.00	\$48.75	\$106.75	\$125.00	\$351.25	\$476.25
Brew Pub	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$750.00	\$1,850.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$750.00	\$1,850.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$750.00	\$875.00
Club	New	\$721.00	\$757.00	\$41.25	\$798.25	\$1,100.00	\$308.75	\$1,408.75
	Transfer	\$581.00	\$610.00	\$41.25	\$651.25	\$1,100.00	\$308.75	\$1,408.75
	Renewal	\$56.00	\$58.00	\$41.25	\$99.25	\$125.00	\$308.75	\$433.75
Distillery Pub	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$750.00	\$1,850.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$750.00	\$1,850.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$750.00	\$875.00
Hotel & Restaurant	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$500.00	\$1,600.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$500.00	\$1,600.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$500.00	\$625.00
	Hotel Restaurant w/ one Optional Premises	\$0.00	\$0.00	\$75.00	\$75.00	\$125.00	\$600.00	\$725.00
	Each Additional OP License	\$0.00	\$0.00	\$0.00	\$0.00	\$125.00	\$100.00	\$225.00
	Resort Complex	\$0.00	\$0.00	\$75.00	\$75.00	\$125.00	\$500.00	\$625.00
	Campus Liquor Complex	\$0.00	\$0.00	\$75.00	\$75.00	\$125.00	\$500.00	\$625.00
	Related Facility – Resort Complex	\$0.00	\$0.00	\$15.00	\$15.00	\$125.00	\$160.00	\$285.00
	Related Facility – Campus Liquor Complex	\$0.00	\$0.00	\$15.00	\$15.00	\$125.00	\$160.00	\$285.00

Liquor-Licensed Drugstore	New	\$721.00	\$757.00	\$22.50	\$779.50	\$1,100.00	\$227.50	\$1,327.50
	Transfer	\$581.00	\$610.00	\$22.50	\$632.50	\$1,100.00	\$227.50	\$1,327.50
	Renewal	\$56.00	\$58.00	\$22.50	\$80.50	\$125.00	\$227.50	\$352.50
Lodging & Entertainment	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$500.00	\$1,600.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$500.00	\$1,600.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$500.00	\$625.00
Optional Premises		\$0.00	\$0.00	\$75.00	\$75.00	\$0.00	\$500.00	\$500.00
Racetrack	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$500.00	\$1,600.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$500.00	\$1,600.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$500.00	\$625.00
Retail Gaming Tavern	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$500.00	\$1,600.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$500.00	\$1,600.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$500.00	\$625.00
Retail Liquor Store	New	\$721.00	\$757.00	\$22.50	\$779.50	\$1,100.00	\$227.50	\$1,327.50
	Transfer	\$581.00	\$610.00	\$22.50	\$632.50	\$1,100.00	\$227.50	\$1,327.50
	Renewal	\$56.00	\$58.00	\$22.50	\$80.50	\$125.00	\$227.50	\$352.50

Exhibit A

Retail License Fees		Current City Application Fee	Proposed City Application Fee	City License Fee <i>*Set by state schedule</i>	City Total	State Application Fee	State License Fee	State Total <i>*Pay through portal</i>
Tavern	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$500.00	\$1,600.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$500.00	\$1,600.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$500.00	\$625.00
Vintner's Restaurant	New	\$721.00	\$757.00	\$75.00	\$832.00	\$1,100.00	\$750.00	\$1,850.00
	Transfer	\$581.00	\$610.00	\$75.00	\$685.00	\$1,100.00	\$750.00	\$1,850.00
	Renewal	\$56.00	\$58.00	\$75.00	\$133.00	\$125.00	\$750.00	\$875.00
Fermented Malt Beverage On Premises	New	\$721.00	\$757.00	\$3.75	\$760.75	\$1,100.00	\$96.25	\$1,196.25
	Transfer	\$581.00	\$610.00	\$3.75	\$613.75	\$1,100.00	\$96.25	\$1,196.25
	Renewal	\$56.00	\$58.00	\$3.75	\$61.75	\$125.00	\$96.25	\$221.25
Fermented Malt Beverage Off Premises	New	\$721.00	\$757.00	\$3.75	\$760.75	\$1,100.00	\$96.25	\$1,196.25
	Transfer	\$581.00	\$610.00	\$3.75	\$613.75	\$1,100.00	\$96.25	\$1,196.25
	Renewal	\$56.00	\$58.00	\$3.75	\$61.75	\$125.00	\$96.25	\$221.25
Fermented Malt Beverage On/Off Premises	New	\$721.00	\$757.00	\$3.75	\$760.75	\$1,100.00	\$96.25	\$1,196.25
	Transfer	\$581.00	\$610.00	\$3.75	\$613.75	\$1,100.00	\$96.25	\$1,196.25
	Renewal	\$56.00	\$58.00	\$3.75	\$61.75	\$125.00	\$96.25	\$221.25

Local and State Issued Permit Fees		City Fee	State Fee
Retail Establishment Permit TBD		\$0.00	\$0.00
Bed & Breakfast Permit		\$3.75	\$71.25
Each Resort-Complex-Related Facility Permit		\$15.00	\$160.00
Liquor Store Tasting Permit		\$50.00	\$0.00
Special Event Permit			
Malt, Vinous and Spirituous Liquor		Application \$100.00	\$25.00 Per Day
Fermented Malt Beverage (3.2% Beer)		Application \$100.00	\$10.00 Per Day
Festival Permit		Application \$150.00	\$25.00 Initial Application Only
Mini Bar Permit with Hotel Restaurant License		New \$48.75	\$276.25
		Renewal \$48.75	\$276.25

State License Fees		State Fee
Limited Winery License		\$70.00
Manufacturer's License (Distillery or Rectifier)		
On or after August 10, 2016, and before August 10, 2017		\$675.00
On or after August 10, 2017		\$300.00
Manufacturer's License (Brewery)		\$300.00
Manufacturer's License (Winery)		\$300.00
Nonresident Manufacturer's License (Malt Liquor)		\$300.00
Importer License		\$300.00
Wholesaler's Liquor License		
On or after August 10, 2016, and before August 10, 2017		\$800.00
On or after August 10, 2017		\$550.00
Wholesaler's Beer License		\$550.00
Public Transportation (dining, club or parlor car; plane; bus or other vehicle)		\$75.00

Additional Fees		City Fee	State Fee
Alternating Proprietor Licensed Premises		N/A	\$150.00
Change of Location		\$0.00	\$150.00
Change of Trade Name/Corporate Name		N/A	\$50.00
Corporate/LLC Change (Per Person)		\$100.00	\$0.00
Add Optional Premises to Hotel & Restaurant License		N/A	\$100.00
Limited Liability Change		N/A	\$100.00
Manager Registration (Hotel & Restaurant; Tavern; Lodging & Entertainment; Campus Liquor Complex)		\$30.00	\$30.00
Master File Background		N/A	\$250.00
Master File Location Fee (Per Location)		N/A	\$25.00
Modification of Premises		N/A	\$150.00

Exhibit A

Table 4: Contractor’s License, Application, and Fee (No Changes Proposed – Annual Inflator Not Applied)

Type	Class	Fee
GA	Building Contractor Class A*	\$175
GB	Building Contractor Class B*	\$116
GC	Building Contractor Class C*	\$88
D	Building Contractor Class D (Other)	\$88
P	Plumbing Contractor (both commercial and residential)	\$116
M	Mechanical Contractor (both commercial and residential)	\$116
PM	Plumbing & Mechanical Contractor (both commercial & residential)	\$116
PME	Plumbing, Mechanical, & Electrical (both commercial & residential)	\$116
E	Electrical Contractor Registration	\$-
S	Solar Contractor	\$88

*ICC Test required: General Building Contractor A, B, or C LICENSES require copy of corresponding passing test result of ICC National test prior to issuing license.

Table 5: Sewer Tap Fees (No Changes Proposed – Annual Inflator Not Applied)

Unit	Amount
Single Family Residential, per Unit	\$ 4,600
Multi-Family, per Unit (80% SFE)	\$ 3,680
Nonresidential, by Meter Size	
3/4"	\$ 4,600
1"	\$ 8,200
1 1/2 "	\$ 18,400
2"	\$ 32,800
3"	\$ 73,600
4"	\$130,900

Exhibit A

Table 6: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES



SEWER RATES

Effective May 1, 2023, sewer rates for all accounts inside city limits are as follows (outside city limits = double these rates):

**May 1, 2023 SINGLE FAMILY RESIDENTIAL
SEWER RATES**

RATE	DESCRIPTION
\$5.60	Monthly Volume Charge, \$ per 1,000 gallons of Average Winter Consumption (AWC). AWC =
\$3.22	Monthly Billing Charge, \$ per Bill
\$7.62	Monthly Readiness to Serve Charge, \$ per Bill

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

**May 1, 2023 MULTI FAMILY RESIDENTIAL
SEWER RATES**

<u>RATE</u>	<u>DESCRIPTION</u>
\$5.60	Monthly Volume Charge, \$ per 1,000 gallons of Average Winter Consumption (AWC). AWC =
\$3.22	Monthly Billing Charge, \$ per Bill
\$7.62	Monthly Readiness to Serve Charge, \$ per Dwelling Unit

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL SEWER RATES	
RATE	DESCRIPTION
\$5.60	Monthly Volume Charge, \$ per 1,000 gallons
\$3.22	Monthly Billing Charge, \$ per Bill
	Monthly Readiness to Serve Charge, \$ per Bill
\$7.62	3/4" Meter
\$13.29	1" Meter
\$29.12	1-1/2" Meter
\$51.56	2" Meter
\$115.12	3" Meter
\$204.02	4" Meter
\$298.65	6" Meter

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

 **City of Louisville** **STORMWATER RATES**

Effective May 1, 2023, stormwater rates for all accounts inside city limits are as follows (outside city limits = double these rates):

May 1, 2023 STORMWATER UTILITY RATES

RATE	DESCRIPTION
\$6.70	Monthly Billing Charge, \$ per Bill

 **City of Louisville** **REUSE RATES**

Effective May 1, 2023, reuse water rates for all accounts inside city limits are as follows (outside city limits = double these rates):

May 1, 2023 REUSE WATER UTILITY RATES

RATE	DESCRIPTION
75% of Residential Rate (\$4.19)	All Non-City Customer Classes - Monthly Volume Charge, \$ per 1,000 gallons
\$0.87	City Customer Class - Monthly Volume Charge, \$ per 1,000 gallons

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES



BULK RATES

Effective May 1, 2023, bulk water rates for all permits are as follows:

May 1, 2023 BULK WATER UTILITY RATES

GALLONS	RATE
Zero - 10,000	(included in rental rate)
10,001 and over	\$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES



Effective May 1, 2023, water rates for all accounts inside city limits are as follows (outside city limits = double these rates):

May 1, 2023 RESIDENTIAL WATER RATES - 3/4" METER

GALLONS	RATE
Zero - 5,000	\$19.37 (minimum monthly charge)
5,001 - 20,000	\$19.37 for the first 5,000 gallons, plus \$5.58 for each additional 1,000 gallons (or fraction thereof)
20,001 - 30,000	\$103.07 for the first 20,000 gallons, plus \$13.89 for each additional 1,000 gallons (or fraction thereof)
30,001 - 40,000	\$241.97 for the first 30,000 gallons, plus \$15.00 for each additional 1,000 gallons (or fraction thereof)
40,001 - 50,000	\$391.97 for the first 40,000 gallons, plus \$16.03 for each additional 1,000 gallons (or fraction thereof)
50,001 and over	\$552.27 for the first 50,000 gallons, plus \$17.11 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 RESIDENTIAL WATER RATES - 1" METER

GALLONS	RATE
Zero - 5,000	\$19.37 (minimum monthly charge)
5,001 - 20,000	\$19.37 for the first 5,000 gallons, plus \$5.58 for each additional 1,000 gallons (or fraction thereof)
20,001 - 30,000	\$103.07 for the first 20,000 gallons, plus \$13.89 for each additional 1,000 gallons (or fraction thereof)
30,001 - 40,000	\$241.97 for the first 30,000 gallons, plus \$15.00 for each additional 1,000 gallons (or fraction thereof)
40,001 - 50,000	\$391.97 for the first 40,000 gallons, plus \$16.03 for each additional 1,000 gallons (or fraction thereof)
50,001 and over	\$552.27 for the first 50,000 gallons, plus \$17.11 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 3/4" METER	
GALLONS	RATE
Zero - 20,000	\$10.66 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
20,001 - 30,000	\$72.26 for the first 20,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
30,001 - 40,000	\$148.76 for the first 30,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
40,001 - 50,000	\$231.36 for the first 40,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
50,001 and over	\$319.66 for the first 50,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 1" METER	
GALLONS	RATE
Zero - 40,000	\$21.32 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
40,001 - 60,000	\$144.52 for the first 40,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
60,001 - 80,000	\$297.52 for the first 60,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
80,001 - 100,000	\$462.72 for the first 80,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
100,001 and over	\$639.32 for the first 100,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 1-1/2" METER	
GALLONS	RATE
Zero - 80,000	\$31.98 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
80,001 - 120,000	\$278.38 for the first 80,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
120,001 - 160,000	\$584.38 for the first 120,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
160,001 - 200,000	\$914.78 for the first 160,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
200,001 and over	\$1,267.98 for the first 200,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 2" METER	
GALLONS	RATE
Zero - 160,000	\$42.59 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
160,001 - 240,000	\$535.39 for the first 160,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
240,001 - 320,000	\$1,147.39 for the first 240,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
320,001 - 400,000	\$1,808.19 for the first 320,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
400,001 and over	\$2,514.59 for the first 400,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 3" METER	
GALLONS	RATE
Zero - 320,000	\$85.30 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
320,001 - 480,000	\$1,070.90 for the first 320,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
480,001 - 640,000	\$2,294.90 for the first 480,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
640,001 - 800,000	\$3,616.50 for the first 640,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
800,001 and over	\$5,029.30 for the first 800,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 4" METER	
GALLONS	RATE
Zero - 640,000	\$170.58 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
640,001 - 960,000	\$2,141.78 for the first 640,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
960,001 - 1,280,000	\$4,589.78 for the first 960,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
1,280,001 - 1,600,000	\$7,232.98 for the first 1,280,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
1,600,001 and over	\$10,058.58 for the first 1,600,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 6 Continued: Residential, Multifamily and Commercial Sewer Usage Fees (Per Resolution 7, Series 2023, Updated Annually through Separate Process, Annual Inflation Not Applied)

FEBRUARY 7, 2023 ADOPTED WATER, SEWER AND STORMWATER RATES

May 1, 2023 COMMERCIAL, IRRIGATION, AND MULTIFAMILY WATER RATES - 6" METER	
GALLONS	RATE
Zero - 1,280,000	\$341.19 (minimum monthly charge), plus \$3.08 for each 1,000 gallons (or fraction thereof)
1,280,001 - 1,920,000	\$4,283.59 for the first 1,280,000 gallons, plus \$7.65 for each additional 1,000 gallons (or fraction thereof)
1,920,001 - 2,560,000	\$9,179.59 for the first 1,920,000 gallons, plus \$8.26 for each additional 1,000 gallons (or fraction thereof)
2,560,001 - 3,200,000	\$14,465.99 for the first 2,560,000 gallons, plus \$8.83 for each additional 1,000 gallons (or fraction thereof)
3,200,001 and over	\$20,117.19 for the first 3,200,000 gallons, plus \$9.41 for each additional 1,000 gallons (or fraction thereof)

Exhibit A

Table 8: Building Permits, Inspections, and Review Fees (Updated through Separate Process – Annual Inflation Not Applied)

BUILDING PERMIT FEES	
Total Valuation	Fees
\$0.00 to \$500.00	\$28.00 except as provided in Sec. 15.04.060.14 LMC for residential permits
\$501.00 to \$2,000.00	\$28.00 for the first \$500.00 plus \$4.00 for each additional \$100.00, or fraction thereof, to and including \$2,000.00
\$2,001.00 to \$25,000.00	\$82.00 for the first \$2,000.00 plus \$16.00 for each additional \$1,000.00, or fraction thereof, to and including \$25,000.00
\$25,001.00 to \$50,000.00	\$400.00 for the first \$25,000.00 plus \$12.00 for each additional \$1,000.00, or fraction thereof, to and including \$50,000.00
\$50,001.00 to \$100,000.00	\$700.00 for the first \$50,000.00 plus \$8.00 for each additional \$1,000.00, or fraction thereof, to and including \$100,000.00
\$100,001.00 to \$500,000.00	\$1000.00 for the first \$100,000.00 plus \$6.00 for each additional \$1,000.00, or fraction thereof, to and including \$500,000.00
\$500,001.00 to \$1,000,000.00	\$4,000.00 for the first \$500,000.00 plus \$5.00 for each additional \$1,000.00, or fraction thereof, to and including \$1,000,000.00
\$1,000,001.00 and up	\$6,000.00 for the first \$1,000,000.00 plus \$4.00 for each additional \$1,000.00, or fraction thereof

Exhibit A

Table 8 Continued: Building Permits, Inspections, and Review Fees (Updated through Separate Process – Annual Inflation Not Applied)

City of Louisville Valuation Data Table*		2024
1	Group (2018 International Building Code Louisville Colorado)	All
2	A-1 Assembly, theaters, with stage	273.51
3	A-1 Assembly, theaters, without stage	263.51
4	A-2 Assembly, nightclubs	233.39
5	A-2 Assembly, restaurants, bars, banquet halls	232.39
6	A-3 Assembly, churches	236.25
7	A-3 Assembly, general, community halls, libraries, museums	231.25
8	A-4 Assembly, arenas	272.51
9	B Business	240.93
10	E Educational	253.16
11	F-1 Factory and industrial, moderate hazard	142.51
12	F-2 Factory and industrial, low hazard	141.51
13	H-1 High Hazard, explosives	133.05
14	H234 High Hazard	133.05
15	H-5 HPM	240.93
16	I-1 Institutional, supervised environment	240.33
17	I-2 Institutional, hospitals	403.60
18	I-2 Institutional, nursing homes	280.29
19	I-3 Institutional, restrained	273.98
20	I-4 Institutional, day care facilities	240.33
21	M Mercantile	174.08
22	R-1 Residential, hotels	242.77
23	R-2 Residential, multiple family	203.34
24	R-3 Residential, one- and two-family	190.00
25	R-4 Residential, care/assisted living facilities	240.33
26	S-1 Storage, moderate hazard	132.05
27	S-2 Storage, low hazard	131.05
28	U Utility, miscellaneous	78.63
29	Basements Unfinished	55.00
30	Basements Finished	120.00
31	Pole Barns, Carports, Decks, Loafing Sheads, Covers	62.84
32	Private Garages	62.84

* Cost per sqft

Note: Minimum valuation shall be determined in accordance with the City of Louisville Building Valuation Data Table per square feet. The valuation is calculated based upon standard building valuation data and where the actual total contract construction cost differs, the higher of the two valuation figures shall be used to determine the building permit fee. The City has the right to audit any project to determine if the proper permit fee was paid.

Exhibit A

Table 8 Continued: Building Permits, Inspections, and Review Fees (Updated through Separate Process – Annual Inflation Not Applied)

OTHER INSPECTIONS AND FEES			
Item	Description	Cost	Note
1.	Inspection outside of normal business hours	\$200/ hour	Minimum charge: 2 hours
2.	Re-inspection fees assessed	\$200/ hour	
3.	Replacement of lost permit/inspection card	\$150	
4.	Administration fee for permit refund	\$75	
5.	For use of outside consultants for plan checking and inspections or both	Actual cost ¹	
6.	Temporary Certificate of Occupancy	\$175	
7.	Work without a permit – 1 st Offense	2 x Permit Fee	Minimum \$200
8.	Work without a permit – 2 nd Offense within 12 months	4 x Permit Fee	Minimum \$400

¹ Additional Administrative/Overhead Costs Required as Noted in Plan Review and Administration Fees Table.

PLAN REVIEW AND ADMINISTRATION FEES	
Type of Fees	Fees
In-House Plan Review Fee	65% of the building permit fee
Administrative/Overhead Costs of Outside Consultant Plan Reviews	20% of the building permit fee
Plan Review Fee for Phased Building Permit	100% of the building permit fee after issuance
Additional Plan Review Fee After Permit is Issued	\$125 per hour (minimum one hour)
Building Permit Requiring Zoning Verification Only	\$28.00

Exhibit A

Table 9: Residential Refuse and Recycling – (Per Resolution 35, Series 2022, Updated Annually through Separate Process – Annual Inflation Not Applied)

WHEREAS, the City Council by this resolution desires to revise the various rates, fees and charges for refuse, recyclables and compostable utility services furnished by the City, effective September 1, 2022;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

SECTION 1. For refuse, recycling, and compost collection and disposal, the following rates, fees and charges shall apply and be charged effective September 1, 2022:

Container Size	Rate
35 Gallon	\$13.92/month
65 Gallon	\$27.84/month
95 Gallon	\$41.76/month
Extra Refuse Bin per 30 Gallon	\$13.92/month
Extra Recycle Bin per 30 Gallon	\$2.73/month
Extra Compost Bin per 30 Gallon	\$2.73/month

Each account subject to refuse collection and disposal service shall be entitled to recycling service and compost service at no additional charge up to 95 gallon container. Upon having 95-gallon container of refuse, recycle, or compost additional charges based upon 30-gallon increment apply.

SECTION 2. For other services provided by the City, the following rates, fees and charges shall apply and be charged effective September 1, 2022:

Service	Fee
32 Gallon Prepaid Sticker	\$3.50/each
End of Month Service Changes	No Charge
Mid Month Service Changes or Prorations	Included
Drive In Service	\$10.84/month*
Cart Roll Out Service	\$10.84/month*
First Large Item Pickup Per Quarter	No Charge**
Cart Change Fee (Up to 3 Free per year)	\$16.25 each

*Any residents who need this service due to a handicap will receive this service at no charge.

**Excludes Freon-containing appliances and hazardous waste

Exhibit A

Table 9 Continued: Residential Refuse and Recycling – (Per Resolution 35, Series 2022, Updated Annually through Separate Process – Annual Inflation Not Applied)

SECTION 3. A \$2.35 per month administrative fee shall be added to each account subject to Ordinance No. 1545.

SECTION 4. Residences that do not use City service and that are not excluded from City service as set forth in Section 8.64.070 of the Louisville Municipal Code shall be charged a minimum monthly charge of \$16.97, effective September 1, 2022.

SECTION 5. A 70 cent per month hazardous materials management facility fee shall be added to the bill for City water service for each dwelling unit and single family home in accordance with Section 7 of this Resolution for services and expenditures related to the Boulder County Hazardous Materials Management Facility intergovernmental agreement.

SECTION 6. Rates, fees and charges hereunder shall be billed in conjunction with the bill for City water service. For residences that do not have a water billing account, there shall be established an account for billings hereunder.

SECTION 7. Should it be necessary to set fees for special services not covered by the rates and fees established in Sections 1, 2 and 3, the Public Works Director is authorized to set such fees needed to cover the actual cost of providing such services.

Exhibit A

Table 10: Excavation, Right-of-Way, and Easement Work Permit Fees (Updated Annually through Separate Process – Annual Inflation Not Applied)

All Right-of-Way permits shall require a base fee. Additional fees shall be assessed to the permit depending on the services required, the type of work, location of work, and the inspection requirements. Permit fees shall be paid prior to the issuance of the right-of-way permit. Fees shall be doubled if work has begun prior to issuing the permit.

Right-of-Way Base Fees

All Permits Applications	\$75.00/each
--------------------------	--------------

Right-of-Way Inspection Service Fees

Initial Inspection	Included in permit fees
(A) Re-Inspections (2 nd , 3 rd , 4 th , etc.)	\$50.00/hr, 1 hour minimum
(B) Failure to Schedule Inspection	\$100.00/one-time fee
(C) Not ready for scheduled inspection	\$100.00/hr, 1 hour minimum
(D) After-Hours Inspection	\$100.00/ hr, 1 hour minimum

Utility Fees

Underground Dry Utilities (Gas, Communication, Electric)	\$0.30/Linear Foot
Underground Wet Utilities (Water, Sanitary, Storm)	\$1.00/Linear Foot
Water, Sanitary, Storm Main Connection Fee	\$80.00/each
Boring	\$0.30/Linear Foot
Dry Utility Appurtenances	\$5.50/each
Pothole Fee	\$11.00/each

Asphalt & Concrete Fees

Curb & Gutter, Sidewalk, Crossspan/Ramp Drive	\$0.30/Linear Foot, \$0.30/Square Foot
Asphalt Paving / Patching	\$20.00/Square Yard
Asphalt Patching New Asphalt (<5 years old)*	Additional \$10.00/Square Yard
Asphalt Patching Recent Surface Treatment (< 2 years old)*	Additional \$550.00/each cut

Other Applicable Fees

(E) No Permit for the job	2X permit Base Fee
(F) Emergency/ Expedite *	2X permit Base Fee
(G) Special Use*	\$75.00/week

*Refer to General Permit Requirements OR at the discretion of the Engineer

SUBJECT: FINANCE COMMITTEE'S 2024 PRELIMINARY WORK PLAN

DATE: NOVEMBER 16, 2023

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR

SUMMARY:

This agenda item is for preliminary discussions on the 2024 Finance Committee work plan. Staff will return to Finance Committee at a future meeting with a final work plan for adoption.

Included as an attachment is the Finance Committee's 2023 work plan.

2024 DRAFT Finance Committee Work Plan

Major Initiatives for 2024

- 2025/26 Budget Development
- Open Space and Parks Tax Measure Impacts / Budget Amendment
- Re-Implementation of Audit Program
- Update Citywide Purchasing Policy
- Financial Impact of Marshall Fire

Quarterly Reports

Material exceptions to be discussed at monthly FiCom meetings

- Enterprise Dashboards: Recreation, Golf, Utilities
- Cash and Investment Reports
- Utility Updates: Finances, Acquisitions, Rates, Marshall Fire impacts, Windy Gap/Chimney Hollow, Other

First Quarter	Second Quarter
<p>Jan 18</p> <ul style="list-style-type: none"> • 2025/26 Preliminary Budget Calendar and Process • Property, Casualty and Liability Insurance Update • Review of Water Issues • Utility Rate Presentation and Discussion • Monthly Revenue & Sales Tax Reports 	<p>April 18 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • 2023 EOY Revenues, Expenditures & Changes in Fund Balances (Cash Basis) • 2023 Year End CIP Report • Rollovers/Carry-Overs/1st Budget Amendment • Review of Fiscal/Reserve Policies • Monthly Revenue & Sales Tax Report
<p>Feb 15 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Sales Tax: 2023 Year End Reports • Write-off of Accounts Receivables 	<p>May 16 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Chandler Investment Presentation - Economy & Investments • First Quarter Financial Reports • First Quarter Bag Tax Update • Quarter Revenue & Sales Tax Report
<p>March 21 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Bag Tax Funded Programming update • Bag Tax 2023 Year End Report • 2023 Year End Cash and Investments • Monthly Revenue & Sales Tax Reports 	<p>June 20 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Rec Cen Renewal & Replacement Calculation • Monthly Revenue & Sales Tax Report

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303.335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

Third Quarter	Fourth Quarter
<p>July 18 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Annual External Auditor's Report • Enterprise Dashboard Updates • Monthly Revenue & Sales Tax Report 	<p>October 17 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Preliminary Assessed Valuation • Chandler Investment Presentation - Economy & Investments • Review of 2025/26 Non-Profit Grants Application Criteria • Monthly Revenue & Sales Tax Reports
<p>August 15 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Mid-Year Financial Report • Mid-Year CIP Report • Quarterly Revenue & Sales Tax Reports and Mid-Year Bag Tax Report • Review of 2025 Revenue Estimates • Budget Discussion of known major 2025 Expenditure drivers: salaries, benefits; Materials CPI 	<p>November 21 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Quarterly Financial Reports • Quarterly CIP Reports • Third Quarter Revenues & Sales Tax Reports and Bag Tax Update • Review/Award of 2025/26 Non-Profit Grants Applications • Preliminary 2025 Work Program Discussion
<p>September 19 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Budget Update • Monthly Revenue & Monthly Sales Tax Reports 	<p>December 19 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> • Final 2025 Work Program Approved • Final Assessed Valuation • Monthly Revenue & Monthly Sales Tax Report

2023 Final Work Plan

Quarterly Reports

Material exceptions will be discussed at monthly FC meetings

- Sales and Use Tax Reports
- Financial Statements
- Capital Improvement Program Reports
- Enterprise Dashboards: recreation, golf, utilities
- Cash and Investment Reports
- Utility Updates: finances, acquisitions, rates, Marshall Fire impacts, Windy Gap/Chimney Hollow, other

Major Initiatives for 2023

- Financial Impact of Marshall Fire
- 2024 Budget Update
- Open Space and Parks Tax Vote Extension: Vote is in Fall of 2023 for 2024 and beyond.
- Catastrophic Reserve Policy Discussion – possible set aside of reserves for catastrophic events

Work by Quarter and Month	
First Quarter	Second Quarter
Jan 23 ✓ 2024 Budget Calendar and Process ✓ Property, Casualty and Liability Insurance ✓ Sales Tax Reports ✓ Marshall Fire Response Updates	April 20 9:00 – 11:00 AM ✓ Fiscal/Reserve Policy Discussion ✓ Sales Tax Report ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update
Feb 16 9:00 – 11:00 AM ✓ Bag Tax Outreach and Implementation ✓ Bag Tax 2022 EOY Report ✓ Write offs of Accounts Receivables ✓ Open Space & Parks Tax Extension Update ✓ Marshall Fire Response Updates ✓ Quarterly Reports Sales Tax: 2022 Year End Reports Top 50 Taxpayers	May 18 9:00 – 11:00 AM ✓ Investment Presentation re Economy & Investments ✓ First Quarter Financial Reports ✓ Quarterly CIP Report ✓ Rec Cen Renewal & Replacement Calculation ✓ First Quarter Bag Tax Update ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update
March 16 9:00 – 11:00 AM ✓ 2022 EOY Revenues, Expenditures & Changes in Fund Balances (Cash Basis) ✓ Rollovers/CarryOvers/1 st Budget Amendment ✓ Year End CIP Report ✓ Year End Cash and Investments ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update	June 15 9:00 – 11:00 AM ✓ Update on Marshall Fire Impacts ✓ Monthly Sales Tax Report ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

Third Quarter	Fourth Quarter
<p>July 20 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> ✓ Utility Rate Presentation and Discussion ✓ Monthly Sales Tax Report ✓ Annual Auditor's Report ✓ Enterprise Dashboard Updates ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update 	<p>October 19 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> ✓ Preliminary Assessed Valuation ✓ Presentation of Cash and Investments and Economy Update ✓ Review of Water Issues ✓ Monthly Sales Tax Reports ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update
<p>August 17 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> ✓ Mid-Year Financial Report ✓ Quarterly CIP Report ✓ Monthly Sales Tax Reports and Mid Year Bag Tax Report ✓ Review of 2024 Revenue Estimates ✓ Discussion of major 2024 Expenditure drivers: salaries, benefits; Materials CPI ✓ Marshall Fire Response Updates ✓ Open Space & Parks Tax Extension Update 	<p>November 16 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> ✓ Quarterly Financial Reports ✓ Third Quarter Sales Tax Reports and Bag Tax Update ✓ Quarterly CIP Reports ✓ Review of Non-Profit Grants based on 2023 decisions ✓ Preliminary 2024 Work Program ✓ Open Space & Parks Tax Extension Update ✓ Marshall Fire Response Updates
<p>September 21 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> ✓ Monthly Sales Tax Reports ✓ Discussion of Outstanding 2024 Budget and CIP issues ✓ Open Space & Parks Tax Extension Update ✓ Marshall Fire Response Updates 	<p>December 21 9:00 – 11:00 AM</p> <ul style="list-style-type: none"> ✓ Final 2024 Work Program ✓ Monthly Sales Tax Report ✓ Final Assessed Valuation ✓ Marshall Fire Response Updates

SUBJECT: SALES TAX REPORTS

DATE: NOVEMBER 16, 2023

**PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
MAHYAR MANSURABADI, SALES TAX AUDITOR**

SUMMARY:

In this financial update, we provide a comprehensive analysis of the City's sales tax collections, dissected by various parameters such as type, area, and industry.

Sales, Use, and Lodging Tax show growth YTD, while Building Use Tax and Auto Use Tax have faced anticipated declines.

1. **Sales Tax:** Up 6.6% YTD vs 2022. Over half of sales tax revenue, 53.7%, has been generated from in city businesses. Outside city sales tax revenue has increased by 12.9% Year-To-Date (YTD) compared to 2022.
2. **Use Tax:** Up 30.1% YTD vs 2022. The driving force behind this growth has been new businesses relocating to Louisville, particularly those engaging in substantial building and office acquisitions. Please note that we project this growth to sit closer to 3% after BAP refunds.
3. **Building Use Tax:** Down -53.7% YTD vs 2022. This was an anticipated decrease; we had a large influx of Marshall Fire home rebuild permits come in August and September 2022. As the year continues, building use tax will continue to trend downwards with a projection of -57.7% vs the 2022 calendar year.
4. **Auto Use Tax:** Down -10.3% YTD vs 2022. This decrease can be attributed to a reduced volume of vehicle purchases in the post-pandemic landscape
5. **Lodging Tax:** Up 29.4% YTD vs 2022.
6. **Bag Tax:** Up 12.7% YTD vs 2022. We had a 37% reduction in Bag Tax Revenue Q3 vs Q2 2023 with Grocery stores seeing the largest reduction QoQ.

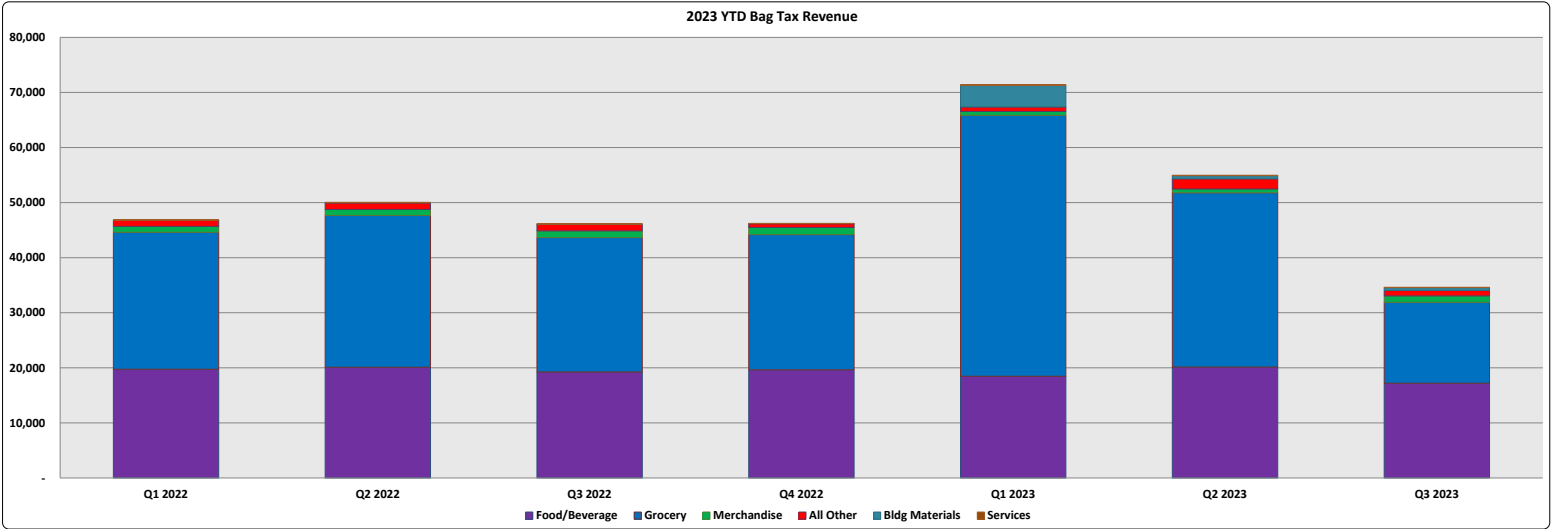
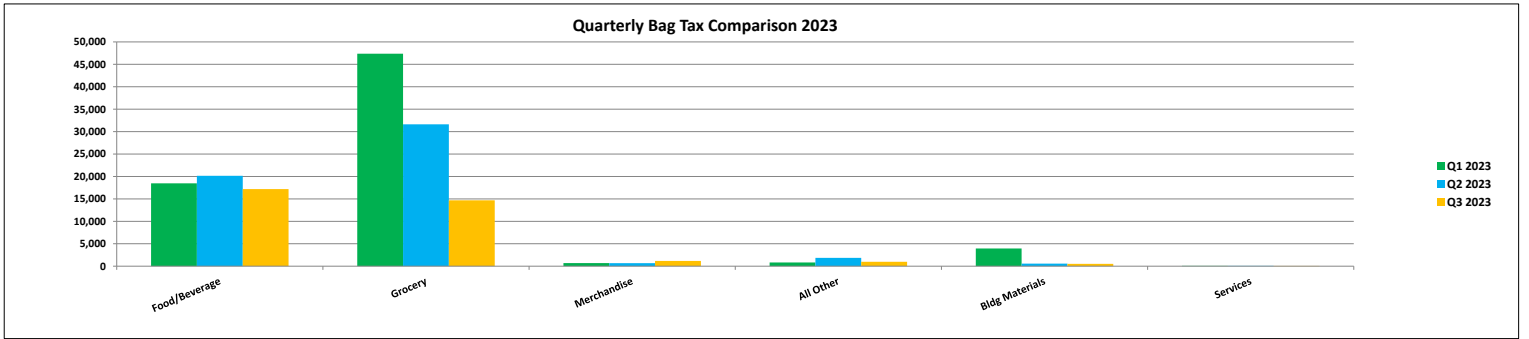
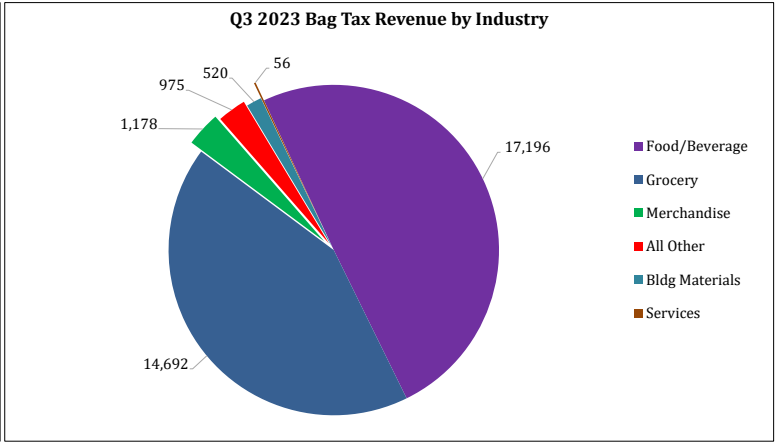
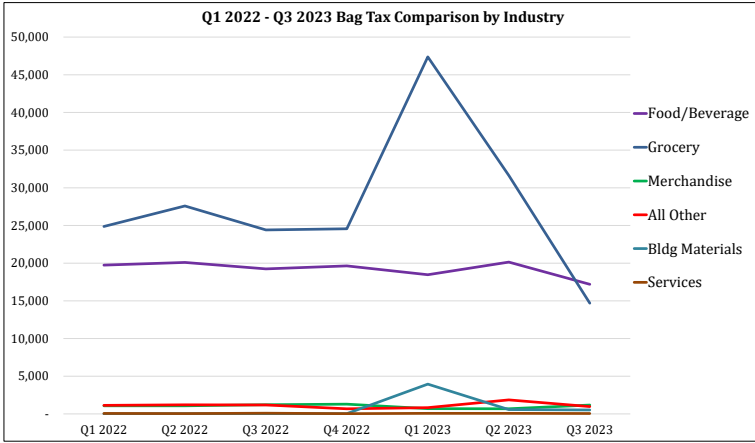
RECOMMENDATION:

Receive and file.

CITY OF LOUISVILLE									
Revenue History									
2019 through 2023									
YEAR	MONTH	SALES TAX	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT	Bag Tax	TOTAL
2023									
	JANUARY	1,568,367	155,955	238,897	157,506	8,027	-	-	2,128,752
	FEBRUARY	1,539,730	208,668	99,366	106,393	15,663	2,715	-	1,972,536
	MARCH	2,030,246	223,743	219,554	157,285	12,178	-	71,169	2,714,176
	APRIL	1,476,283	774,627	100,712	215,093	25,843	-	(46)	2,592,512
	MAY	1,841,030	154,813	100,612	130,404	46,617	-	46	2,273,522
	JUNE	2,023,204	223,473	101,731	129,621	55,112	-	52,606	2,585,746
	JULY	1,723,776	580,457	289,594	106,004	60,716	-	2,351	2,762,896
	AUGUST	1,649,459	84,672	105,041	156,199	43,180	-	419	2,038,970
	SEPTEMBER	1,847,642	223,587	43,341	119,898	52,083	-	34,601	2,321,151
	OCTOBER	1,725,000	138,000	103,000	137,000	25,000	7,000	-	2,135,000
	NOVEMBER	1,689,000	150,000	80,000	129,000	17,000	7,000	-	2,072,000
	DECEMBER	2,330,000	317,000	116,000	131,000	19,000	-	60,000	2,973,000
	YTD TOTALS	15,699,736	2,629,994	1,298,849	1,278,403	319,420	2,715	161,146	21,390,262
	Projected Totals *(Use Tax Net of BAP)	21,443,736	2,725,345	1,597,849	1,675,403	380,420	16,715	221,146	28,060,613
	YTD Variance % to Prior Year	6.6%	30.1%	-53.7%	-10.3%	29.4%	-95.2%	12.7%	0.1%
	Est. Projected Variance to 2022	7.6%	2.8%	-57.7%	-11.7%	20.8%	-73.4%	17.0%	-2.5%
2022									
	JANUARY	1,290,514	176,432	130,345	128,149	3,109	208	-	1,728,758
	FEBRUARY	1,190,326	193,090	51,720	119,067	6,032	14,265	-	1,574,500
	MARCH	1,873,155	194,188	116,141	239,724	15,574	17,376	46,850	2,503,008
	APRIL	1,716,488	166,822	103,279	171,550	21,231	2,336	-	2,181,706
	MAY	1,596,606	141,953	156,057	162,552	37,751	817	-	2,095,736
	JUNE	1,977,923	363,695	166,434	145,676	30,068	-	50,020	2,683,797
	JULY	1,582,397	282,381	250,332	133,511	47,010	12,466	-	2,308,096
	AUGUST	1,732,722	170,194	577,453	169,804	63,940	8,651	-	2,722,763
	SEPTEMBER	1,769,359	333,062	1,252,503	155,205	22,131	-	46,134	3,578,394
	OCTOBER	1,469,642	176,355	329,917	214,840	42,562	15	-	2,233,332
	NOVEMBER	1,368,473	102,994	61,392	134,481	10,985	-	-	1,678,325
	DECEMBER	2,355,727	350,061	582,602	123,871	14,445	6,724	45,940	3,479,370
	YTD TOTALS	19,923,333	2,651,227	3,778,176	1,898,431	314,836	62,857	188,944	28,767,785
	YTD Variance % to Prior Year	9.1%	27.0%	54.8%	5.1%	16.0%	-33.9%	-	15.3%
2021									
	JANUARY	1,093,893	151,922	76,766	165,964	8,893	13,085	-	1,510,523
	FEBRUARY	1,048,733	123,647	175,248	141,326	9,311	9,343	-	1,507,607
	MARCH	1,473,421	187,196	497,955	118,578	12,589	1,431	-	2,291,171
	APRIL	1,447,875	92,613	880,417	156,795	13,198	3,434	-	2,594,332
	MAY	1,463,795	142,433	69,429	145,625	17,757	14,572	-	1,853,611
	JUNE	1,836,453	206,969	39,899	182,192	26,986	5,542	-	2,298,042
	JULY	1,460,976	121,088	(32,980)	144,891	38,956	15,499	-	1,748,430
	AUGUST	1,372,626	152,120	152,949	160,162	40,187	2,490	-	1,880,534
	SEPTEMBER	1,641,416	215,222	45,706	163,655	31,783	13,666	-	2,111,448
	OCTOBER	1,534,805	152,057	164,302	148,773	34,618	12,142	-	2,046,696
	NOVEMBER	1,503,261	162,041	156,565	144,254	23,667	1,145	-	1,990,933
	DECEMBER	2,377,087	379,832	214,495	134,883	13,526	2,814	-	3,122,637
	YTD TOTALS	18,254,341	2,087,139	2,440,753	1,807,098	271,471	95,163	-	24,955,964
	YTD Variance % to Prior Year	16.9%	39.3%	43.3%	19.3%	48.7%	-79.1%	-	19.0%
2020									
	JANUARY	1,146,885	139,124	167,476	143,490	20,259	10,328	-	1,627,562
	FEBRUARY	1,010,556	181,982	213,379	138,820	18,916	62,695	-	1,626,348
	MARCH	1,453,347	128,050	101,197	68,233	17,511	33,347	-	1,801,683
	APRIL	1,043,220	102,057	369,619	61,493	4,291	56,334	-	1,637,014
	MAY	1,104,718	86,298	182,958	52,846	7,772	34,308	-	1,468,899
	JUNE	1,620,670	135,567	62,081	152,603	13,238	126,571	-	2,110,730
	JULY	1,231,987	76,551	53,104	160,605	20,902	7,733	-	1,550,883
	AUGUST	1,176,398	83,836	53,404	155,256	24,833	26,419	-	1,520,146
	SEPTEMBER	1,500,877	105,141	136,333	145,388	18,154	48,695	-	1,954,587
	OCTOBER	1,274,200	123,011	36,568	192,352	17,622	7,756	-	1,651,508
	NOVEMBER	1,137,481	83,349	218,216	100,847	10,177	35,354	-	1,585,423
	DECEMBER	1,920,601	252,875	109,363	142,948	8,882	5,392	-	2,440,062
	YTD TOTALS	15,620,940	1,497,840	1,703,698	1,514,880	182,557	454,931	-	20,974,845
	YTD Variance % to Prior Year	-2.9%	-12.9%	-18.4%	-12.7%	-59.9%	-67.1%	-	-10.6%
2019									
	JANUARY	1,071,558	127,245	86,502	201,074	21,423	18,826	-	1,526,627
	FEBRUARY	936,429	147,890	265,760	118,258	21,707	67,844	-	1,557,888
	MARCH	1,334,863	152,930	65,076	142,231	27,356	74,188	-	1,796,643
	APRIL	1,159,948	284,945	203,698	123,778	30,600	27,803	-	1,830,773
	MAY	1,223,169	92,960	281,555	162,333	44,797	105,311	-	1,910,125
	JUNE	1,579,107	154,476	324,102	109,552	53,263	44,863	-	2,265,363
	JULY	1,366,196	95,129	208,918	160,122	62,859	22,182	-	1,915,406
	AUGUST	1,488,654	113,156	88,430	145,808	57,724	810,122	-	2,703,894
	SEPTEMBER	1,501,976	140,882	143,151	143,031	46,348	30,769	-	2,006,157
	OCTOBER	1,338,241	99,425	142,592	178,136	42,935	157,833	-	1,959,161
	NOVEMBER	1,208,379	101,710	213,900	126,120	27,259	7,513	-	1,684,881
	DECEMBER	1,878,105	209,877	64,581	125,652	18,444	13,666	-	2,310,324
	YTD TOTALS	16,086,625	1,720,626	2,088,265	1,736,096	454,714	1,380,919	-	23,467,244
	YTD Variance % to Prior Year	5.0%	19.1%	-8.1%	-14.6%	-3.8%	142.5%	-	6.2%

**City of Louisville
Bag Tax Revenue History by Industry**

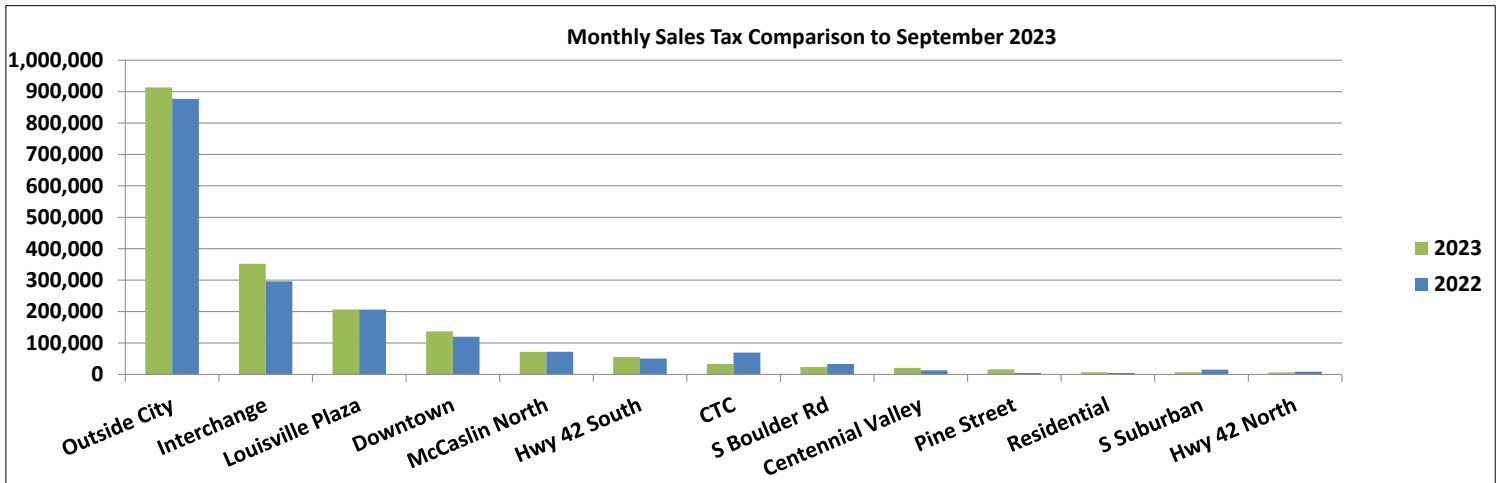
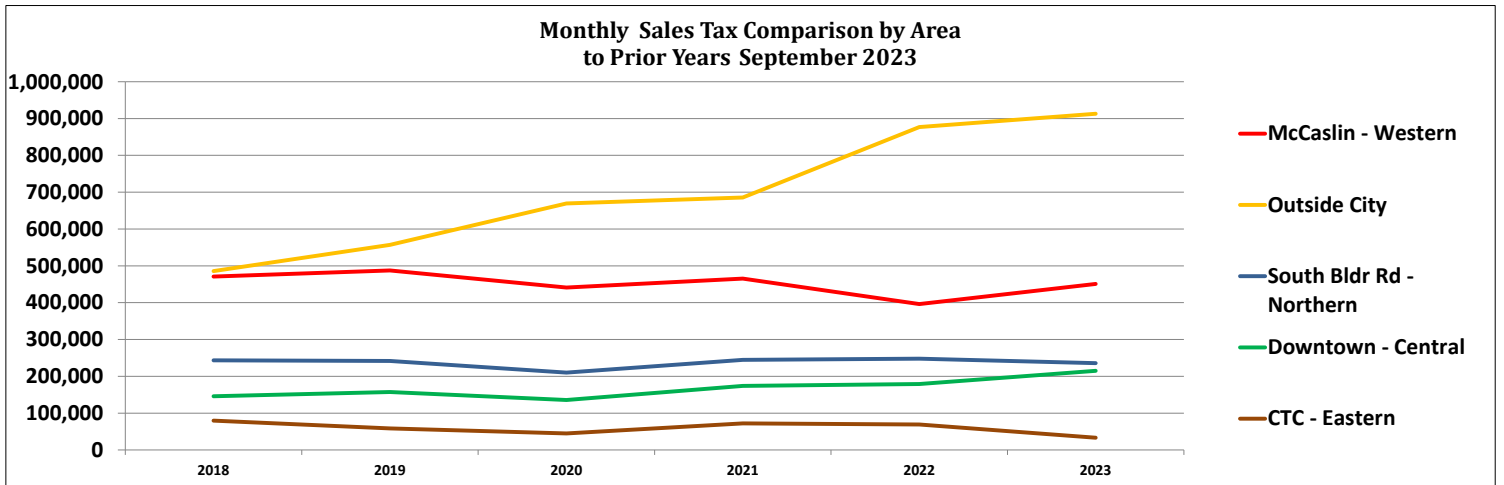
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Total	QoQ % Var	% of Total
Food/Beverage	19,744	20,093	19,245	19,639	18,472	20,144	17,196	134,533	-14.6%	49.7%
Grocery	24,869	27,588	24,408	24,561	47,372	31,636	14,692	195,128	-53.6%	42.4%
Merchandise	1,070	1,077	1,217	1,294	700	680	1,178	7,216	73.1%	3.4%
All Other	1,132	1,210	1,189	677	826	1,859	975	7,867	-47.6%	2.8%
Bldg Materials	-	35	22	30	3,953	574	520	5,133	-9.4%	1.5%
Services	60	44	94	33	75	77	56	439	-26.3%	0.2%
	46,875	50,048	46,174	46,233	71,397	54,970	34,617	350,316	-37.0%	



CITY OF LOUISVILLE							
Bag Tax Compliance							
Year	Period	Total Bag Tax coded businesses	Total Missing Filers	Total Business Compliance	Total Required Returns	Total Missing Returns	Total Return Compliance
2023	Q1	237	78	67%	732	162	78%
	Q2	274	108	61%	877	233	73%
	Q3	278	142	49%	921	237	74%

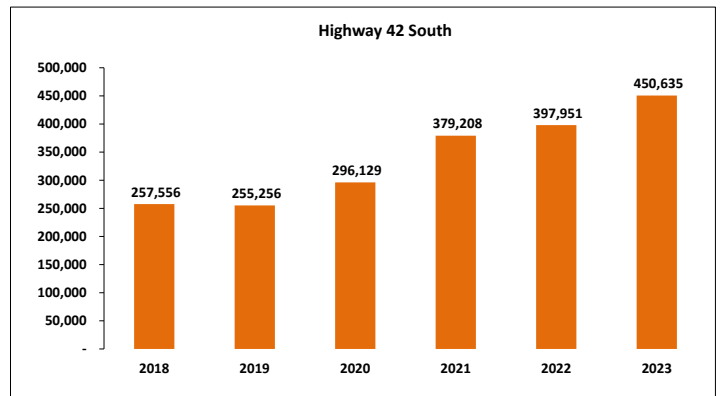
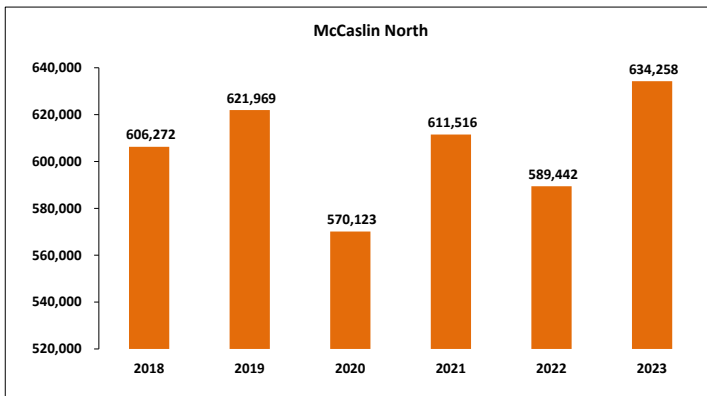
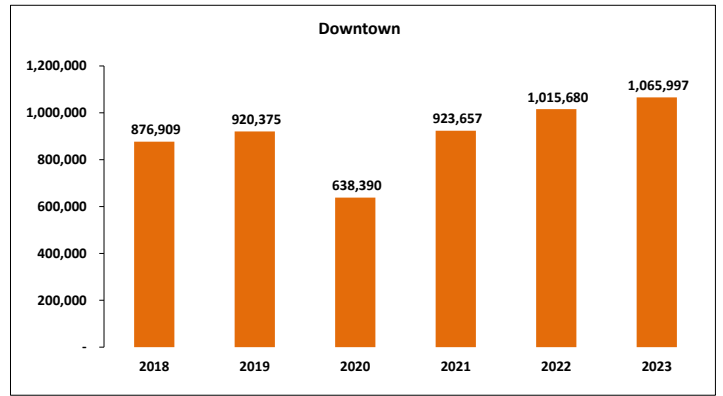
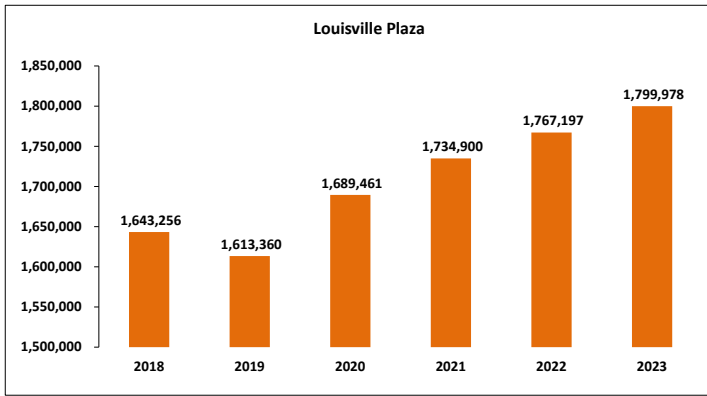
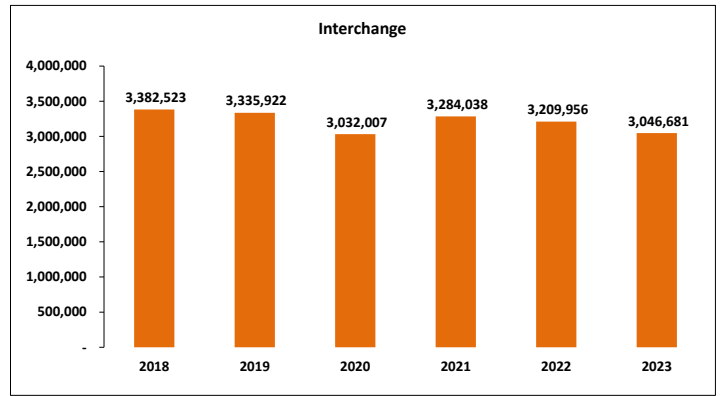
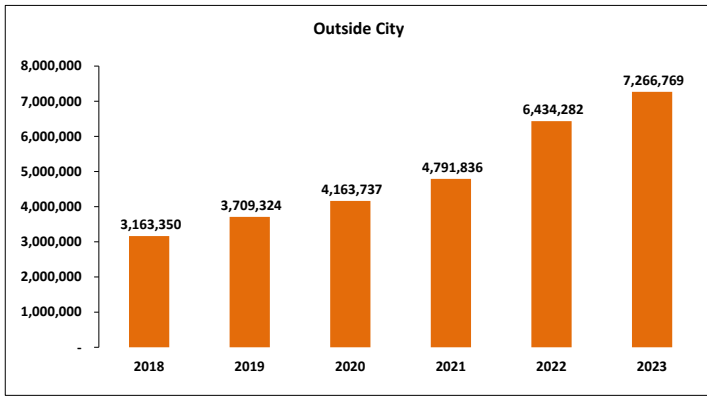
Monthly Sales Tax Revenue Comparisons by Area (September 2023)

AREA NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
Outside City	485,725	556,984	669,330	685,393	876,941	913,030	49.4%	4.1%
Interchange	383,951	364,843	359,468	369,918	296,201	352,049	19.1%	18.9%
Louisville Plaza	179,965	186,767	184,891	207,541	206,145	206,658	11.2%	0.2%
Downtown	104,036	116,155	90,256	117,381	119,680	136,713	7.4%	14.2%
McCasin North	67,316	71,178	65,933	75,700	71,862	71,654	3.9%	-0.3%
Hwy 42 South	29,202	31,669	36,617	45,208	50,269	55,617	3.0%	10.6%
CTC	79,619	58,277	44,768	72,085	69,289	33,198	1.8%	-52.1%
S Boulder Rd	54,411	42,802	18,705	25,600	32,935	23,369	1.3%	-29.0%
Centennial Valley	6,796	37,393	2,529	4,756	13,264	20,585	1.1%	55.2%
Pine Street	7,363	7,074	5,131	6,530	4,744	16,115	0.9%	239.7%
Residential	5,115	2,593	3,628	4,767	4,389	6,440	0.3%	46.7%
S Suburban	12,698	14,047	13,172	15,041	14,854	6,350	0.3%	-57.3%
Hwy 42 North	9,074	12,193	6,449	11,496	8,785	5,863	0.3%	-33.3%
Total Revenue	1,425,270	1,501,976	1,500,877	1,641,416	1,769,359	1,847,642		
% Of Change	17.9%	5.4%	-0.1%	9.4%	7.8%	4.4%		

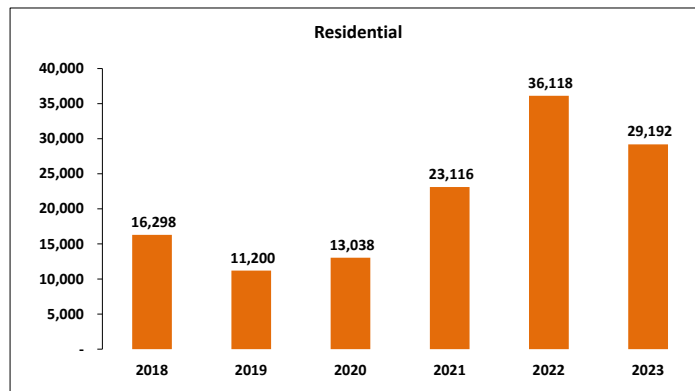
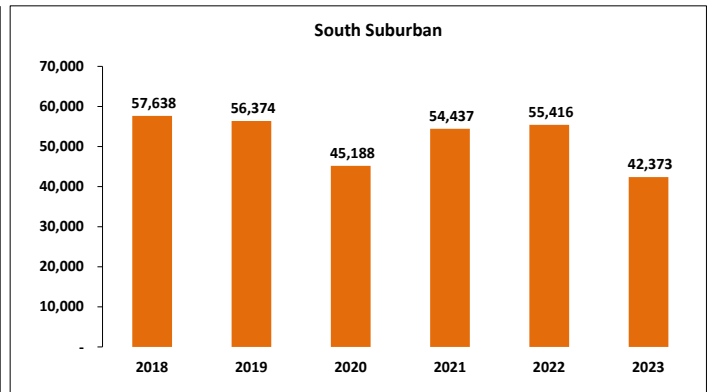
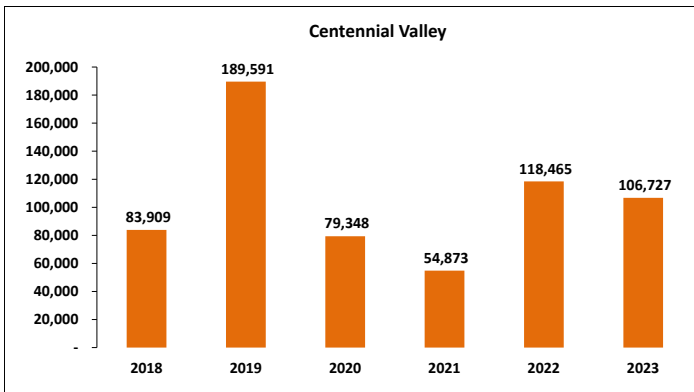
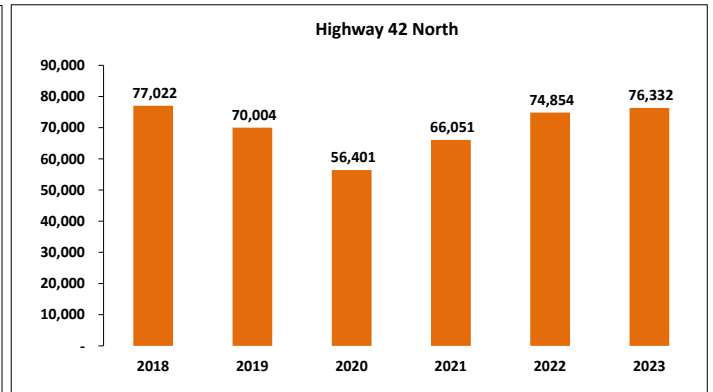
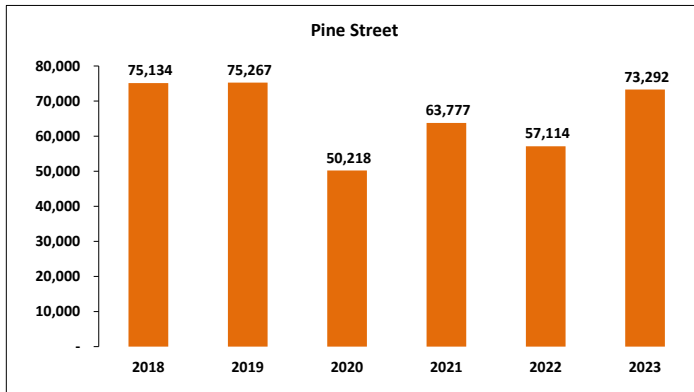
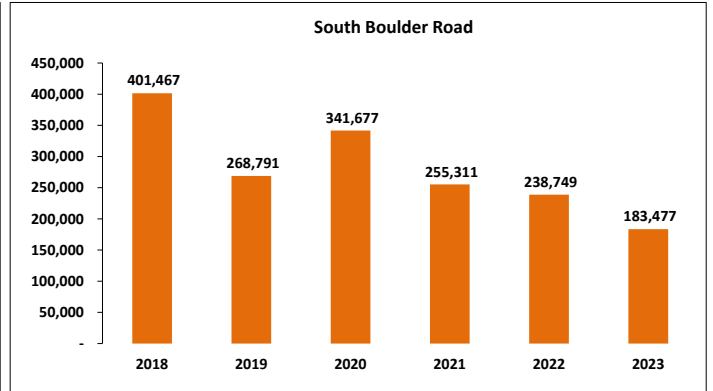
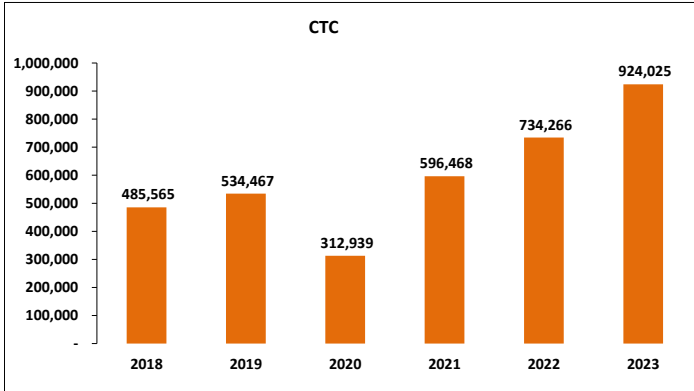


CITY OF LOUISVILLE
Revenue History by Area (Jan. - September 2023)

	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Outside City	3,163,350	17.1%	3,709,324	17.3%	4,163,737	12.3%	4,791,836	15.1%	6,434,282	34.3%	7,266,769	12.9%	46.29%
Interchange	3,382,523	6.1%	3,335,922	-1.4%	3,032,007	-9.1%	3,284,038	8.3%	3,209,956	-2.3%	3,046,681	-5.1%	19.41%
Louisville Plaza	1,643,256	8.9%	1,613,360	-1.8%	1,689,461	4.7%	1,734,900	2.7%	1,767,197	1.9%	1,799,978	1.9%	11.47%
Downtown	876,909	16.1%	920,375	5.0%	638,390	-30.6%	923,657	44.7%	1,015,680	10.0%	1,065,997	5.0%	6.79%
CTC	485,565	-7.7%	534,467	10.1%	312,939	-41.4%	596,468	90.6%	734,266	23.1%	924,025	25.8%	5.89%
McCaslin North	606,272	11.4%	621,969	2.6%	570,123	-8.3%	611,516	7.3%	589,442	-3.6%	634,258	7.6%	4.04%
Hwy 42 South	257,556	13.5%	255,256	-0.9%	296,129	16.0%	379,208	28.1%	397,951	4.9%	450,635	13.2%	2.87%
South Boulder Rd	401,467	2.3%	268,791	-33.0%	341,677	27.1%	255,311	-25.3%	238,749	-6.5%	183,477	-23.2%	1.17%
Centennial Valley	83,909	-2.2%	189,591	125.9%	79,348	-58.1%	54,873	-30.8%	118,465	115.9%	106,727	-9.9%	0.68%
Hwy 42 North	77,022	10.2%	70,004	-9.1%	56,401	-19.4%	66,051	17.1%	74,854	13.3%	76,332	2.0%	0.49%
Pine Street	75,134	23.6%	75,267	0.2%	50,218	-33.3%	63,777	27.0%	57,114	-10.4%	73,292	28.3%	0.47%
South Suburban	57,638	6.0%	56,374	-2.2%	45,188	-19.8%	54,437	20.5%	55,416	1.8%	42,373	-23.5%	0.27%
Residential	16,298	16.5%	11,200	-31.3%	13,038	16.4%	23,116	77.3%	36,118	56.2%	29,192	-19.2%	0.19%
	11,126,900	9.8%	11,661,900	4.8%	11,288,658	-3.2%	12,839,188	13.7%	14,729,491	14.7%	15,699,736	6.6%	

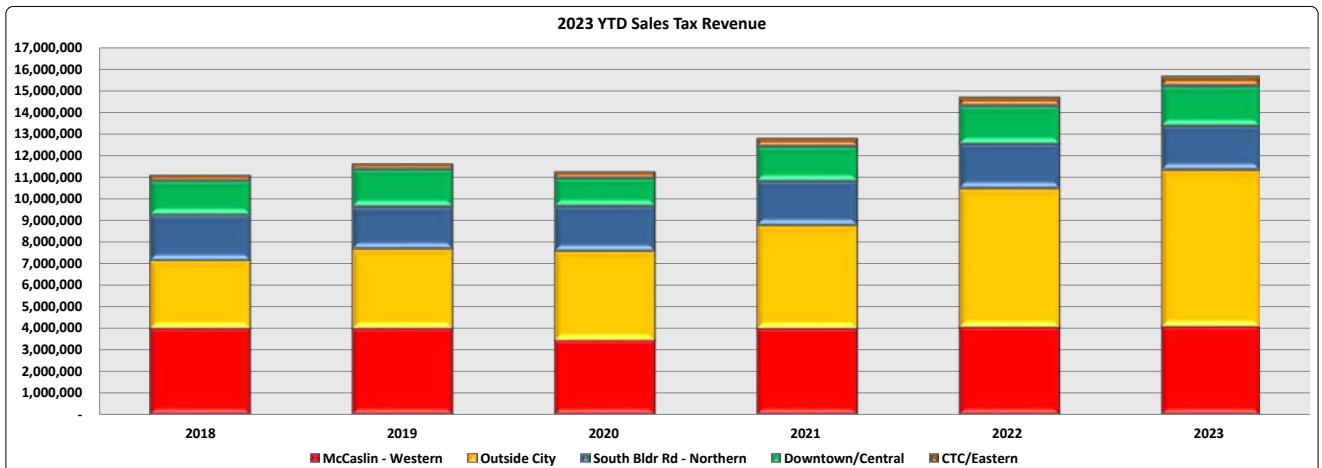
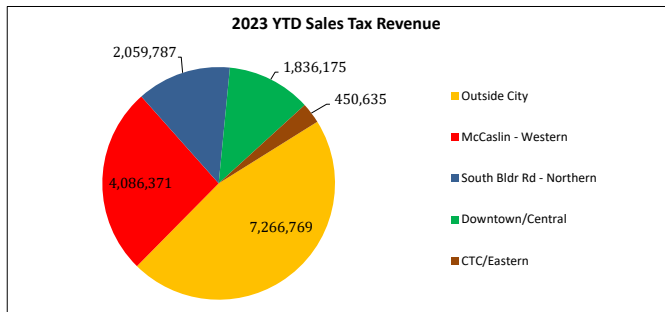
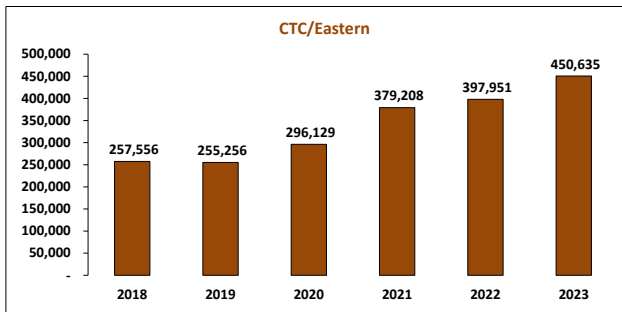
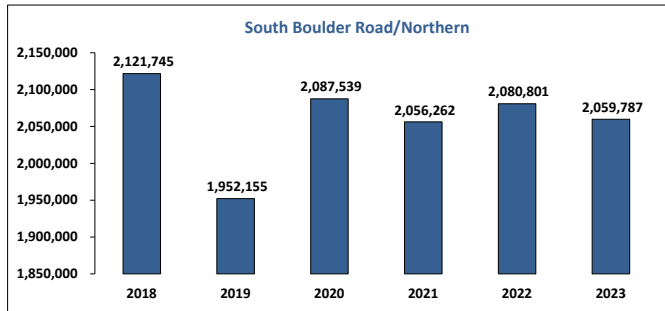
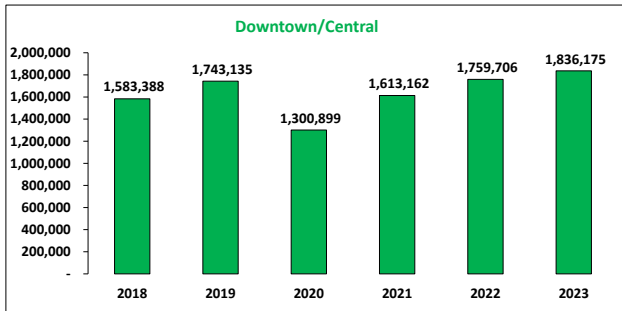
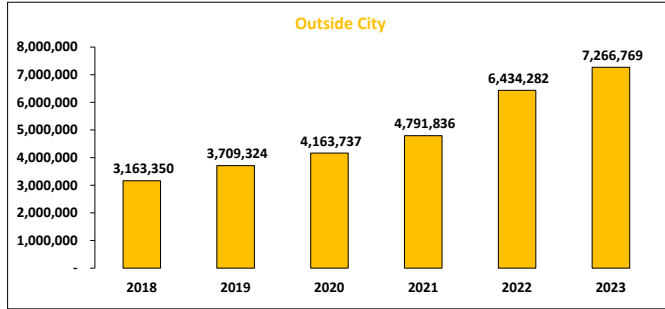
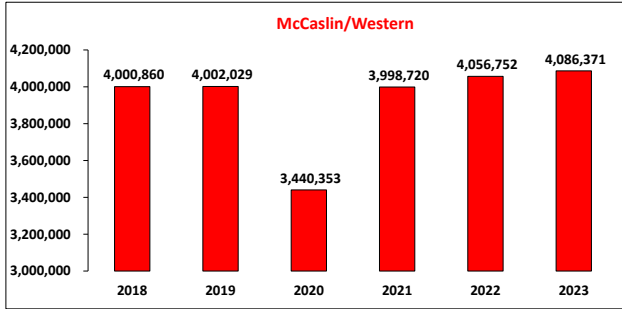


CITY OF LOUISVILLE
Revenue History by Area (Jan. -September 2023)



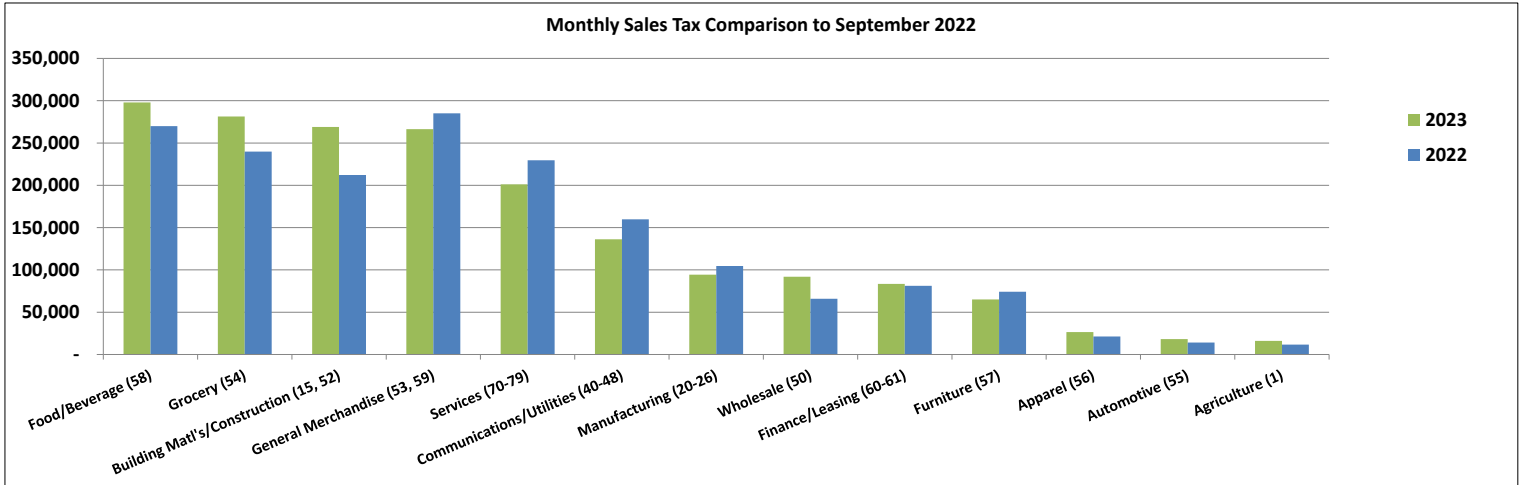
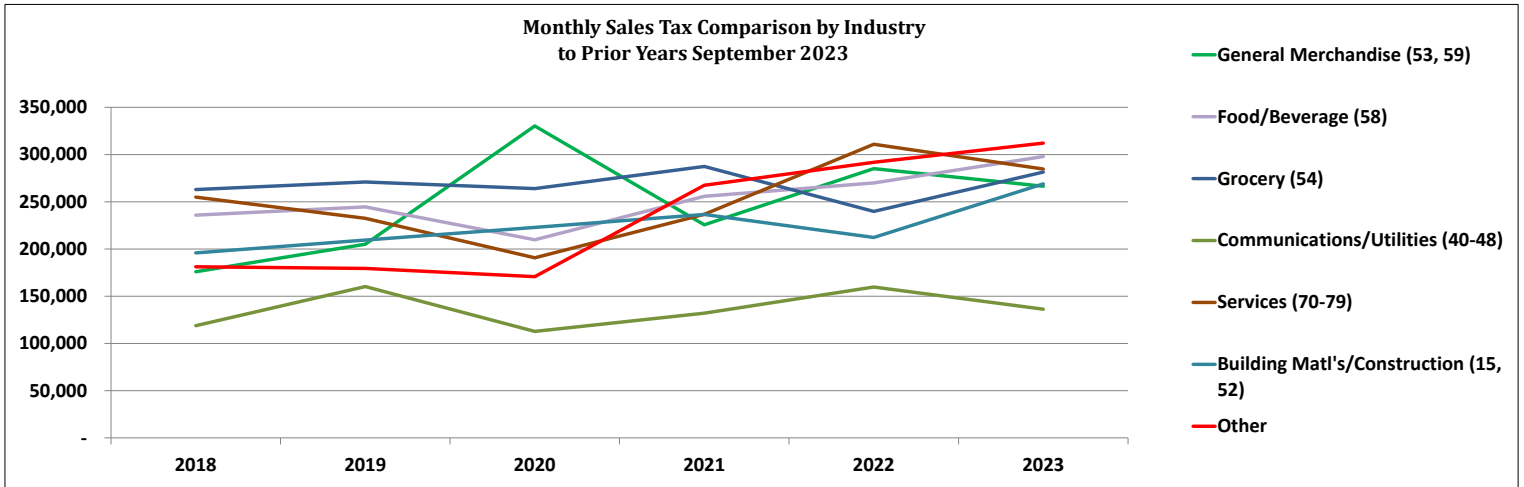
CITY OF LOUISVILLE
Sales Tax Revenue History by Area (Jan. - September 2023)

	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Outside City	3,163,350	17.05%	3,709,324	-10.91%	4,163,737	12.25%	4,791,836	15.08%	6,434,282	34.28%	7,266,769	12.94%	46.3%
McCaslin - Western	4,000,860	4.47%	4,002,029	0.03%	3,440,353	-14.03%	3,998,720	16.23%	4,056,752	1.45%	4,086,371	0.73%	26.0%
South Bldr Rd - Northern	2,121,745	7.59%	1,952,155	-6.49%	2,087,539	6.94%	2,056,262	-1.50%	2,080,801	1.19%	2,059,787	-1.01%	13.1%
Downtown/Central	1,583,388	13.15%	1,743,135	33.99%	1,300,899	-25.37%	1,613,162	24.00%	1,759,706	9.08%	1,836,175	4.35%	11.7%
CTC/Eastern	257,556	13.54%	255,256	-13.80%	296,129	16.01%	379,208	28.05%	397,951	4.94%	450,635	13.24%	2.9%
	11,126,900	9.8%	11,661,900	4.8%	11,288,658	-3.2%	12,839,188	13.7%	14,729,491	14.7%	15,699,736	6.6%	



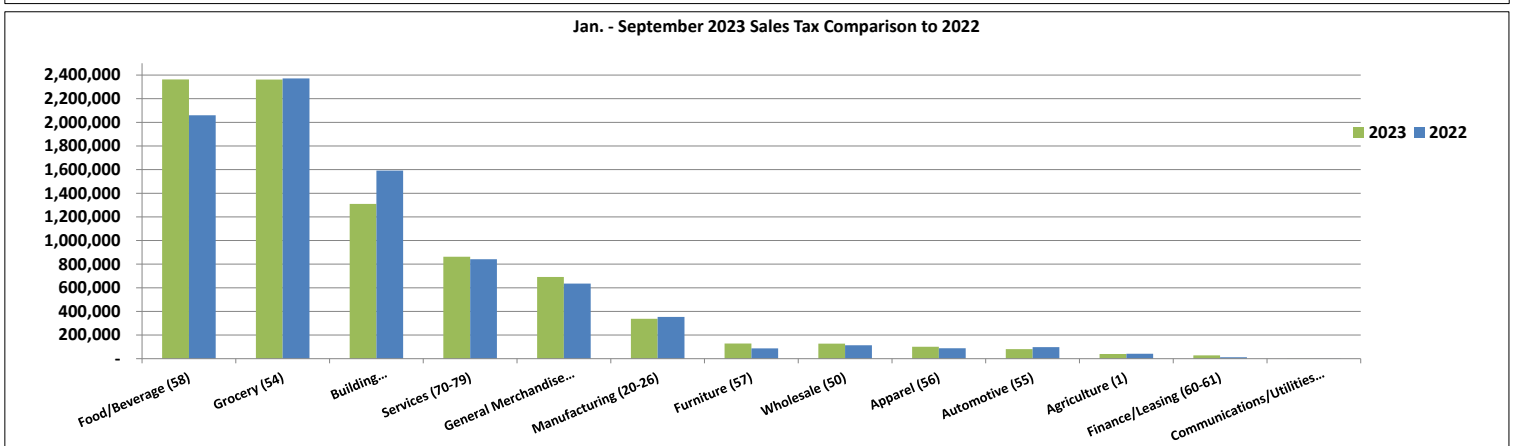
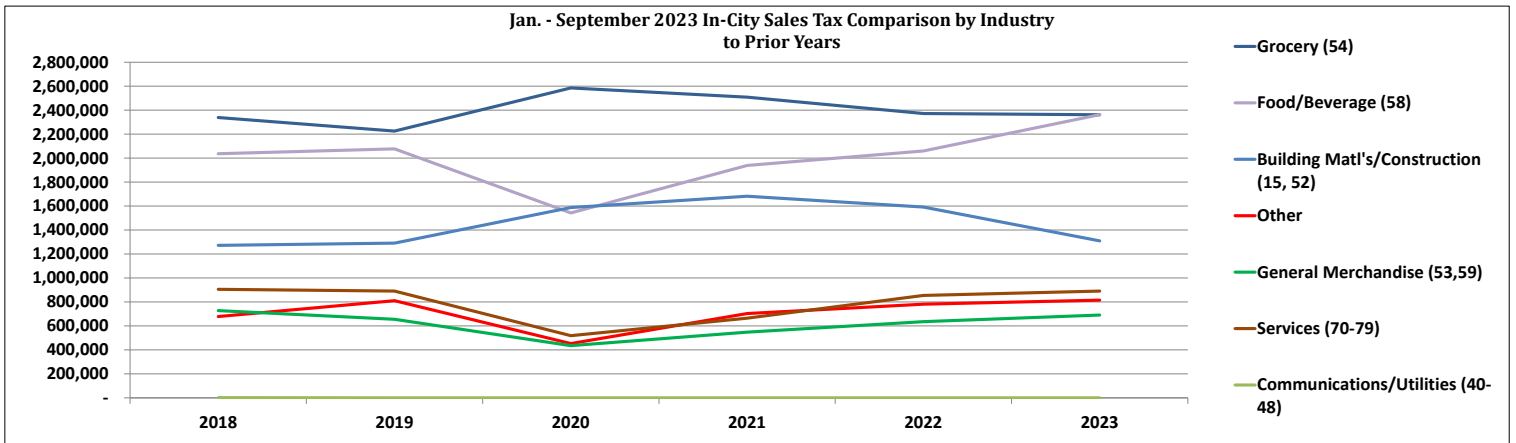
Monthly Sales Tax Revenue Comparisons by Industry (September 2023)

AREA NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
Food/Beverage (58)	235,858	244,520	209,742	255,798	269,951	297,875	16.1%	10.3%
Grocery (54)	262,987	270,899	264,001	287,376	239,770	281,385	15.2%	17.4%
Building Matl's/Construction (15, 52)	195,826	209,481	222,835	236,523	212,173	268,946	14.6%	26.8%
General Merchandise (53, 59)	175,882	205,070	330,238	225,598	285,025	266,449	14.4%	-6.5%
Services (70-79)	175,749	160,005	147,220	175,367	229,628	201,190	10.9%	-12.4%
Communications/Utilities (40-48)	118,689	160,198	112,717	132,027	159,748	136,236	7.4%	-14.7%
Manufacturing (20-26)	92,317	75,776	58,966	137,362	104,678	94,321	5.1%	-9.9%
Wholesale (50)	34,291	43,420	41,208	53,119	65,909	91,926	5.0%	39.5%
Finance/Leasing (60-61)	79,120	72,394	43,431	61,314	81,250	83,463	4.5%	2.7%
Furniture (57)	28,080	28,042	42,174	33,829	74,165	65,028	3.5%	-12.3%
Apparel (56)	10,820	15,735	15,038	21,877	21,260	26,502	1.4%	24.7%
Automotive (55)	8,860	10,432	6,569	8,098	14,193	18,220	1.0%	28.4%
Agriculture (1)	6,792	6,003	6,737	13,128	11,635	16,103	0.9%	38.4%
Totals	1,425,270	1,501,976	1,500,877	1,641,416	1,769,384	1,847,642		
% Of Change	17.7%	5.4%	-0.1%	9.4%	7.8%	4.4%		



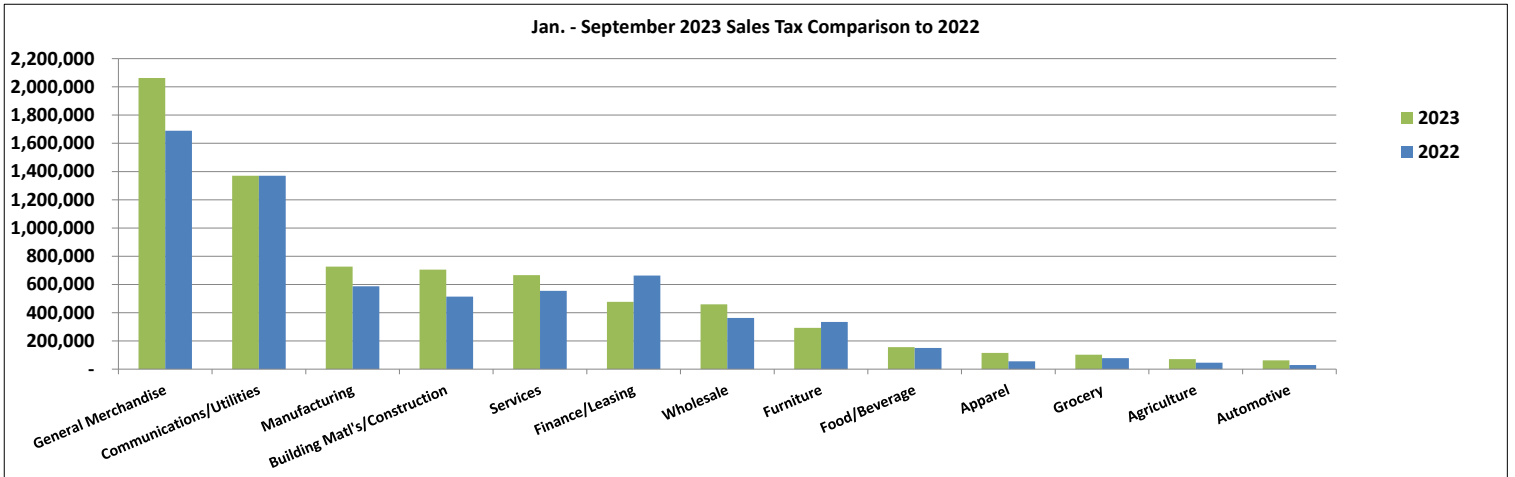
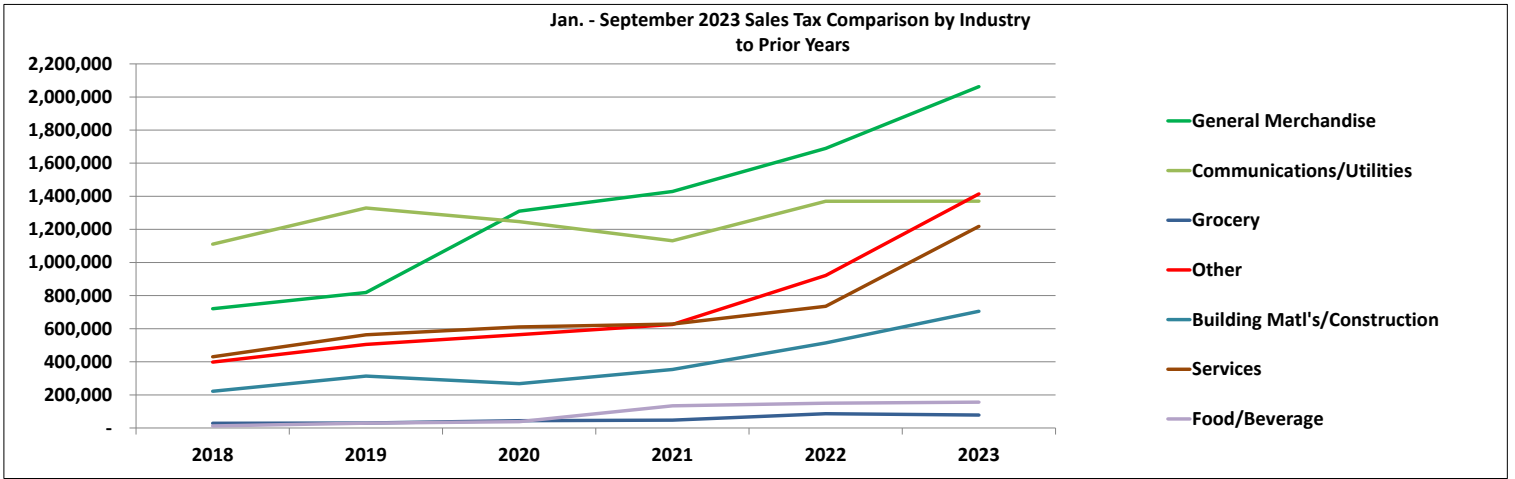
Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan. - September 2023)

INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
Food/Beverage (58)	2,037,219	2,077,103	1,542,859	1,938,951	2,059,483	2,362,890	28.0%	14.7%
Grocery (54)	2,339,392	2,225,836	2,585,726	2,508,970	2,371,871	2,362,048	28.0%	-0.4%
Building Mat'l's/Construction (15, 52)	1,272,405	1,291,399	1,587,950	1,682,269	1,591,729	1,309,856	15.5%	-17.7%
Services (70-79)	868,879	847,567	540,454	655,721	842,056	862,539	10.2%	2.4%
General Merchandise (53,59)	728,107	655,559	435,779	547,879	636,067	691,326	8.2%	8.7%
Manufacturing (20-26)	364,163	478,354	165,394	343,871	353,104	337,738	4.0%	-4.4%
Furniture (57)	92,931	98,892	76,861	94,502	87,438	128,715	1.5%	47.2%
Wholesale (50)	52,469	70,167	60,604	78,595	113,825	127,203	1.5%	11.8%
Apparel (56)	67,961	64,332	52,057	76,009	88,502	101,051	1.2%	14.2%
Automotive (55)	61,411	58,477	60,479	68,479	97,339	80,649	1.0%	-17.1%
Agriculture (1)	39,745	40,445	37,769	42,247	41,290	40,063	0.5%	-3.0%
Finance/Leasing (60-61)	36,806	43,615	(21,510)	9,504	12,142	28,423	0.3%	134.1%
Communications/Utilities (40-48)	2,061	830	499	353	362	467	0.0%	29.0%
Totals	7,963,550	7,952,576	7,124,921	8,047,352	8,295,209	8,432,967		
% Of Change	7.2%	-0.1%	-10.4%	12.9%	3.1%	1.7%		



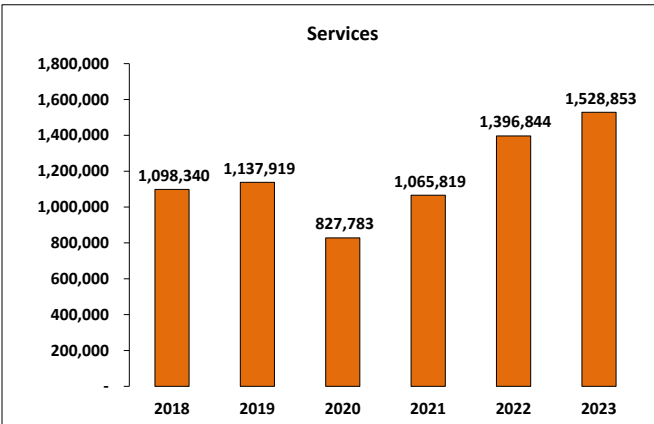
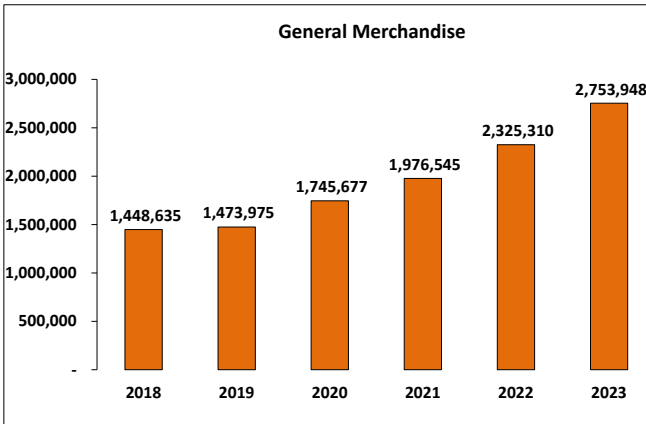
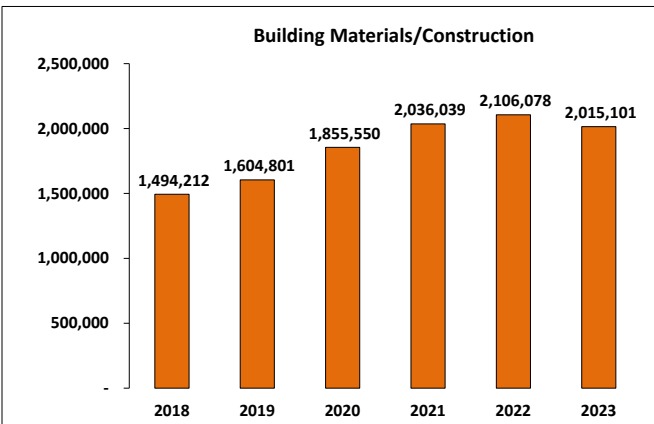
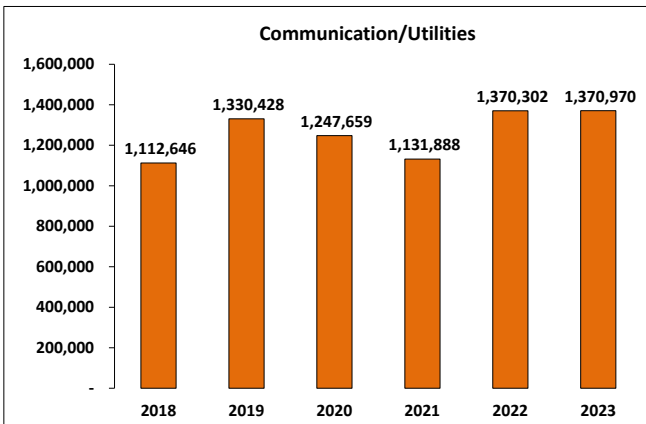
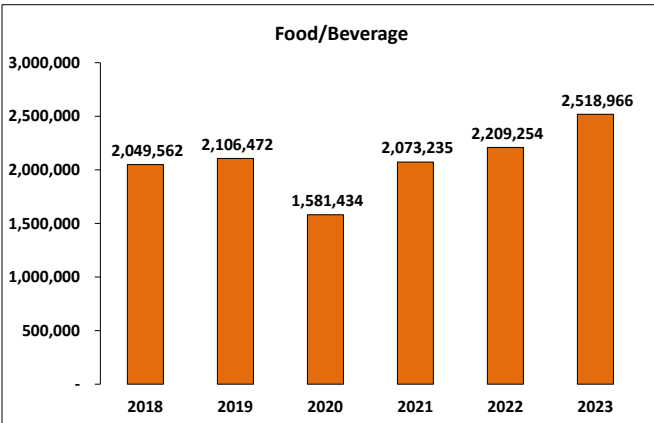
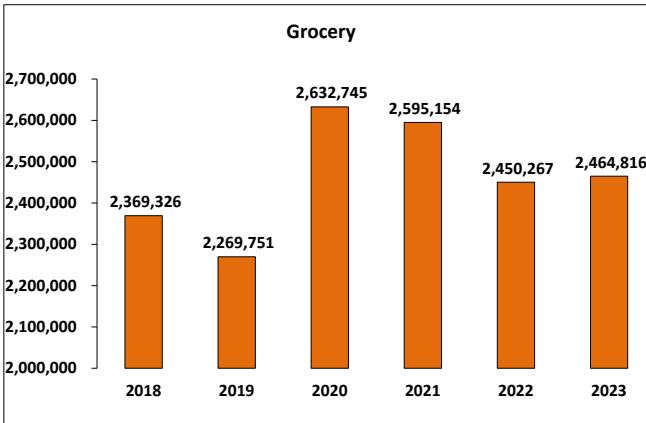
Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan. - September 2023)

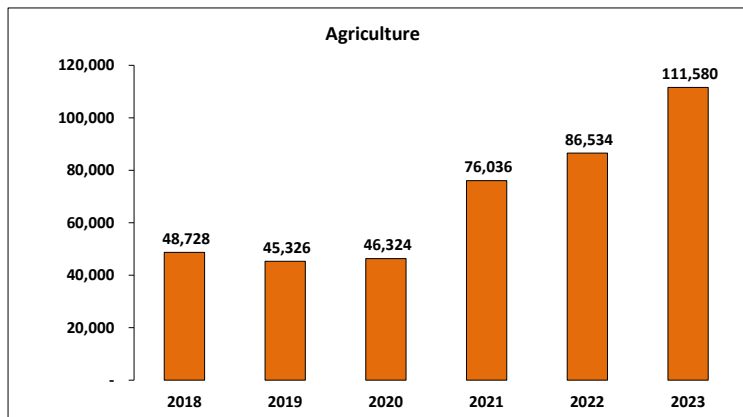
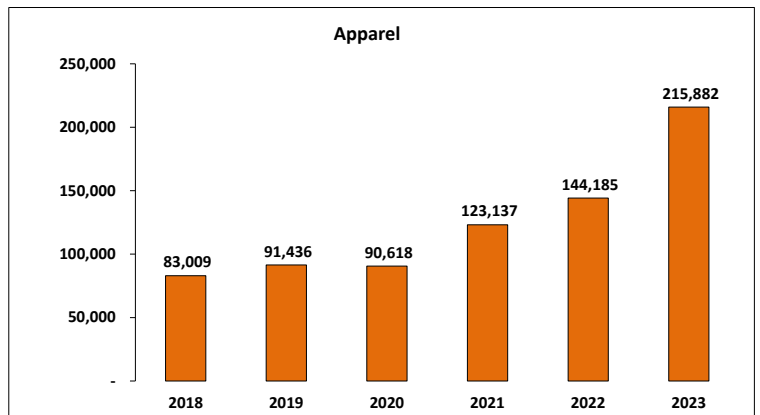
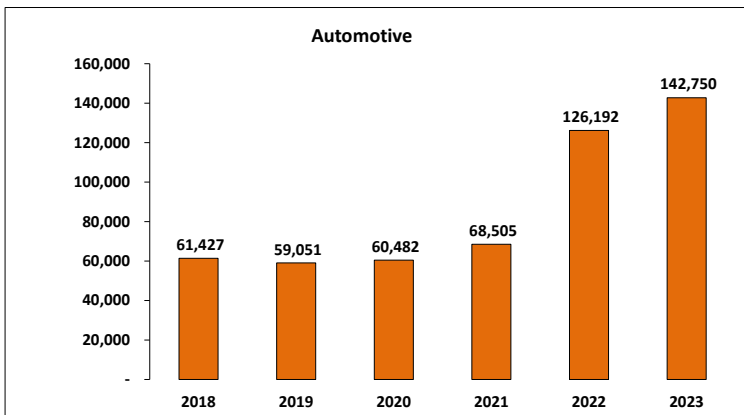
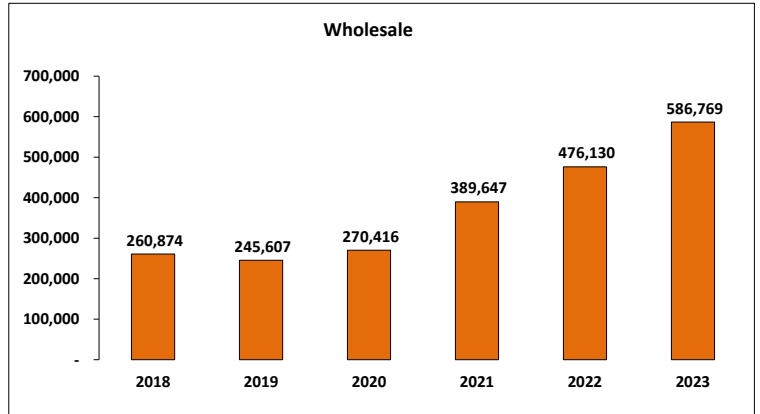
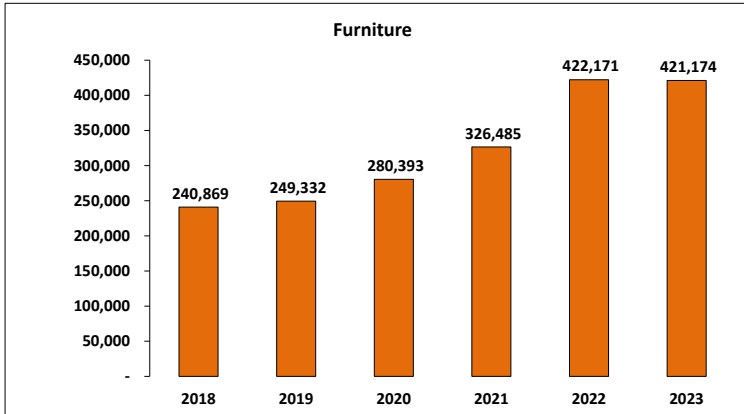
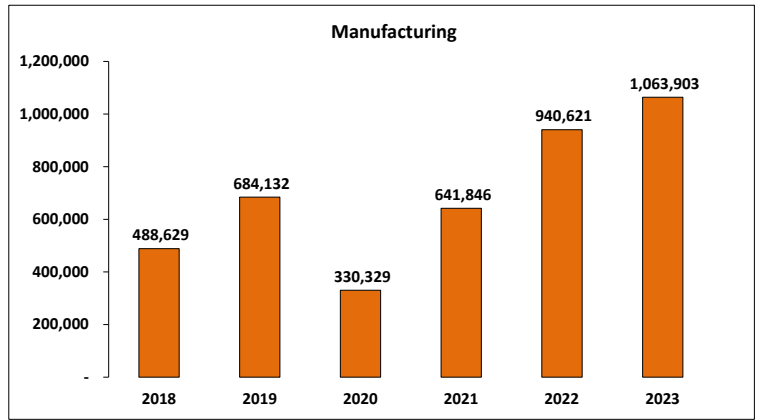
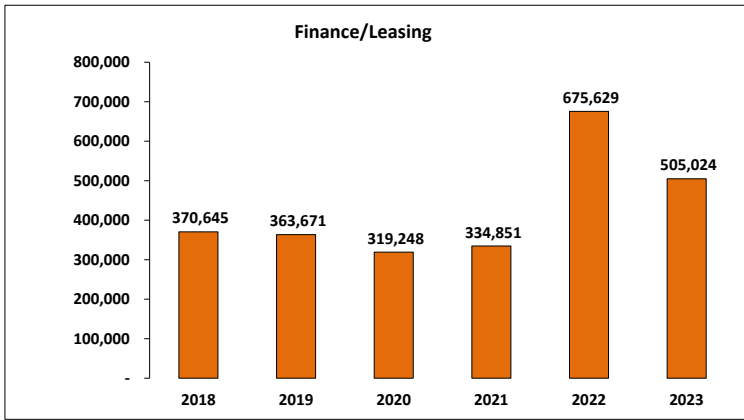
INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
General Merchandise	720,528	818,416	1,309,899	1,428,666	1,689,268	2,062,623	28.4%	22.1%
Communications/Utilities	1,110,585	1,329,598	1,247,160	1,131,535	1,369,940	1,370,503	18.9%	0.0%
Manufacturing	124,466	205,778	164,935	297,974	587,517	726,166	10.0%	23.6%
Building Mat'l's/Construction	221,807	313,401	267,600	353,769	514,348	705,245	9.7%	37.1%
Services	229,460	290,352	287,328	410,098	554,788	666,315	9.2%	20.1%
Finance/Leasing	333,839	320,056	340,757	325,347	663,487	476,600	6.6%	-28.2%
Wholesale	208,404	175,439	209,812	311,051	362,305	459,566	6.3%	26.8%
Furniture	147,938	150,440	203,532	231,982	334,732	292,459	4.0%	-12.6%
Food/Beverage	12,343	29,369	38,575	134,285	149,721	156,076	2.1%	4.2%
Apparel	15,048	27,104	38,561	47,128	55,683	114,831	1.6%	106.2%
Grocery	29,934	43,914	47,020	86,185	78,396	102,768	1.4%	31.1%
Agriculture	8,983	4,881	8,555	33,789	45,244	71,517	1.0%	58.1%
Automotive	16	574	3	26	28,853	62,101	0.9%	115.2%
Totals	3,163,350	3,709,324	4,163,737	4,791,836	6,434,281	7,266,769		
% Of Change	17.3%	17.3%	12.3%	15.1%	34.3%	12.9%		



Revenue History by Industry (Jan. - September 2023)

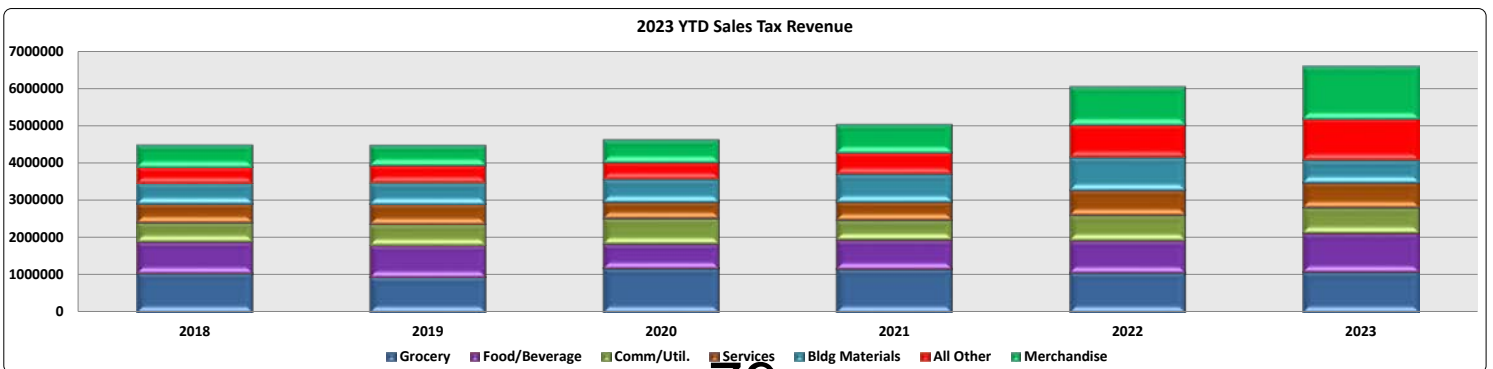
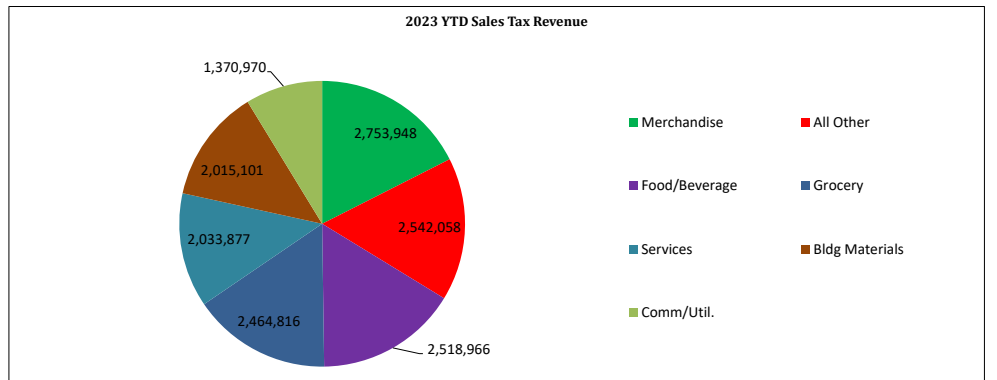
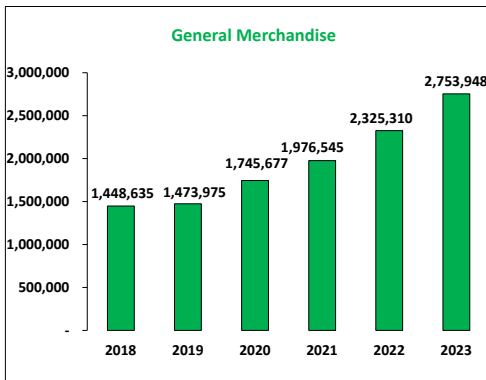
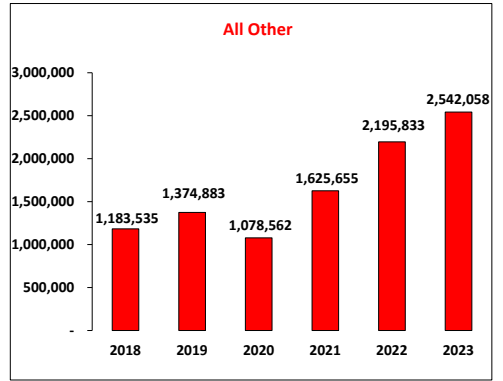
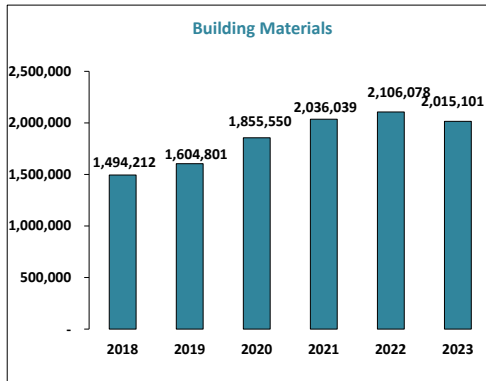
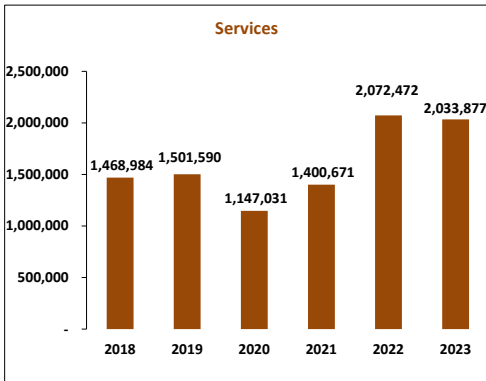
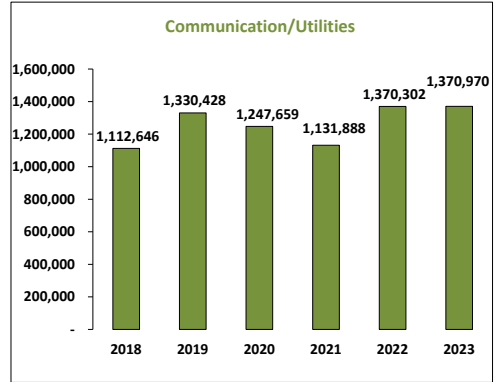
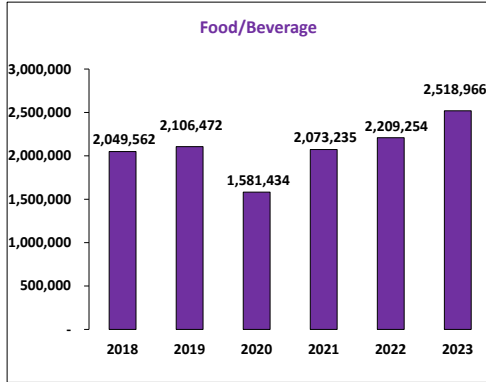
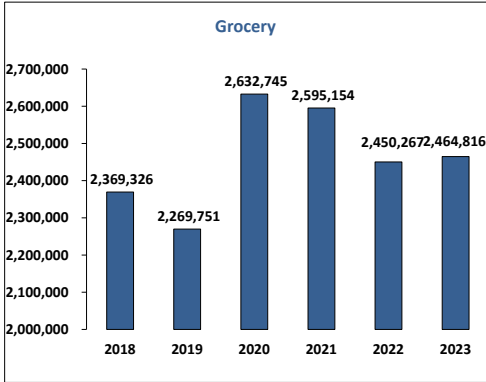
	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Merchandise	1,448,635	24.9%	1,473,975	1.7%	1,745,677	18.4%	1,976,545	13.2%	2,325,310	17.6%	2,753,948	18.4%	17.5%
Food/Beverage	2,049,562	13.3%	2,106,472	2.8%	1,581,434	-24.9%	2,073,235	31.1%	2,209,254	6.6%	2,518,966	14.0%	16.0%
Grocery	2,369,326	5.9%	2,269,751	-4.2%	2,632,745	16.0%	2,595,154	-1.4%	2,450,267	-5.6%	2,464,816	0.6%	15.7%
Bldg Matl's.	1,494,212	11.9%	1,604,801	7.4%	1,855,550	15.6%	2,036,039	9.7%	2,106,078	3.4%	2,015,101	-4.3%	12.8%
Services	1,098,340	4.7%	1,137,919	3.6%	827,783	-27.3%	1,065,819	28.8%	1,396,844	31.1%	1,528,853	9.5%	9.7%
Comm/Util.	1,112,646	-4.0%	1,330,428	19.6%	1,247,659	-6.2%	1,131,888	-9.3%	1,370,302	21.1%	1,370,970	0.0%	8.7%
Manufacturing	488,629	-4.9%	684,132	40.0%	330,329	-51.7%	641,846	94.3%	940,621	46.5%	1,063,903	13.1%	6.8%
Wholesale	260,874	31.7%	245,607	-5.9%	270,416	10.1%	389,647	44.1%	476,130	22.2%	586,769	23.2%	3.7%
Fin./Lease	370,645	29.5%	363,671	-1.9%	319,248	-12.2%	334,851	4.9%	675,629	101.8%	505,024	-25.3%	3.2%
Furniture	240,869	17.1%	249,332	3.5%	280,393	12.5%	326,485	16.4%	422,171	29.3%	421,174	-0.2%	2.7%
Apparel	83,009	3.5%	91,436	10.2%	90,618	-0.9%	123,137	35.9%	144,185	17.1%	215,882	49.7%	1.4%
Automotive	61,427	13.7%	59,051	-3.9%	60,482	2.4%	68,505	13.3%	126,192	84.2%	142,750	13.1%	0.9%
Agriculture	48,728	7.3%	45,326	-7.0%	46,324	2.2%	76,036	64.1%	86,534	13.8%	111,580	28.9%	0.7%
	11,126,900	9.8%	11,661,900	4.8%	11,288,658	-3.2%	12,839,188	13.7%	14,729,516	14.7%	15,699,736	6.6%	





CITY OF LOUISVILLE
Revenue History by Industry (Jan. - September 2023)

	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Merchandise	1,448,635	24.9%	1,473,975	1.7%	1,745,677	18.4%	1,976,545	13.2%	2,325,310	17.6%	2,753,948	18.4%	17.5%
All Other	1,183,535	7.9%	1,374,883	16.2%	1,078,562	-21.6%	1,625,655	50.7%	2,195,833	35.1%	2,542,058	15.8%	16.2%
Food/Beverage	2,049,562	13.3%	2,106,472	2.8%	1,581,434	-24.9%	2,073,235	31.1%	2,209,254	6.6%	2,518,966	14.0%	16.0%
Grocery	2,369,326	5.9%	2,269,751	-4.2%	2,632,745	16.0%	2,595,154	-1.4%	2,450,267	-5.6%	2,464,816	0.6%	15.7%
Services	1,468,984	10.0%	1,501,590	2.2%	1,147,031	-23.6%	1,400,671	22.1%	2,072,472	48.0%	2,033,877	-1.9%	13.0%
Bldg Materials	1,494,212	11.9%	1,604,801	7.4%	1,855,550	15.6%	2,036,039	9.7%	2,106,078	3.4%	2,015,101	-4.3%	12.8%
Comm/Util.	1,112,646	-4.0%	1,330,428	19.6%	1,247,659	-6.2%	1,131,888	-9.3%	1,370,302	21.1%	1,370,970	0.0%	8.7%
	11,126,900	9.8%	11,661,900	4.8%	11,288,658	-3.2%	12,839,188	13.7%	14,729,516	14.7%	15,699,736	6.6%	



SUBJECT: Q3 CASH & INVESTMENTS UPDATE

DATE: NOVEMBER 16, 2023

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR

SUMMARY:

On a quarterly basis, the City's Investment Advisor, Chandler Asset Management issues a more detailed investment report. Staff intended to include this report during the October Finance Committee meeting, however the report was received after October's docketing deadline, therefore is being attached for this meeting, with the intention of being received and filed by the Committee.

Attached is the September 30, 2023 Quarterly Report from Chandler Asset Management, the City's Investment Advisor.

As of December 31, total reported cash and investments equaled \$62.4 million, an increase of \$700 thousand since June 30 and an increase of \$1.6 million since the beginning of the year. The average rate of return on total reported cash and investments for the most recent quarter is 1.16%, over the past 12 months a rate of return of 3.50%.

BACKGROUND:

Chandler Asset Management Contract

On October 3, 2022 Louisville City Council authorized a two-year agreement (with three one-year options to renew) with Chandler Asset Management for Investment Management Services.

Per the [City's Financial Investment Policy – Section 6.1](#) –The primary objectives of investment activities shall be safety, liquidity, and yield (in that order):

- Safety. Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio through the mitigation of credit risk and interest rate risk.
- Liquidity. The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
- Yield. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

City of Louisville

Period Ending September 30, 2023

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com

SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Portfolio Holdings
SECTION 4	Transactions

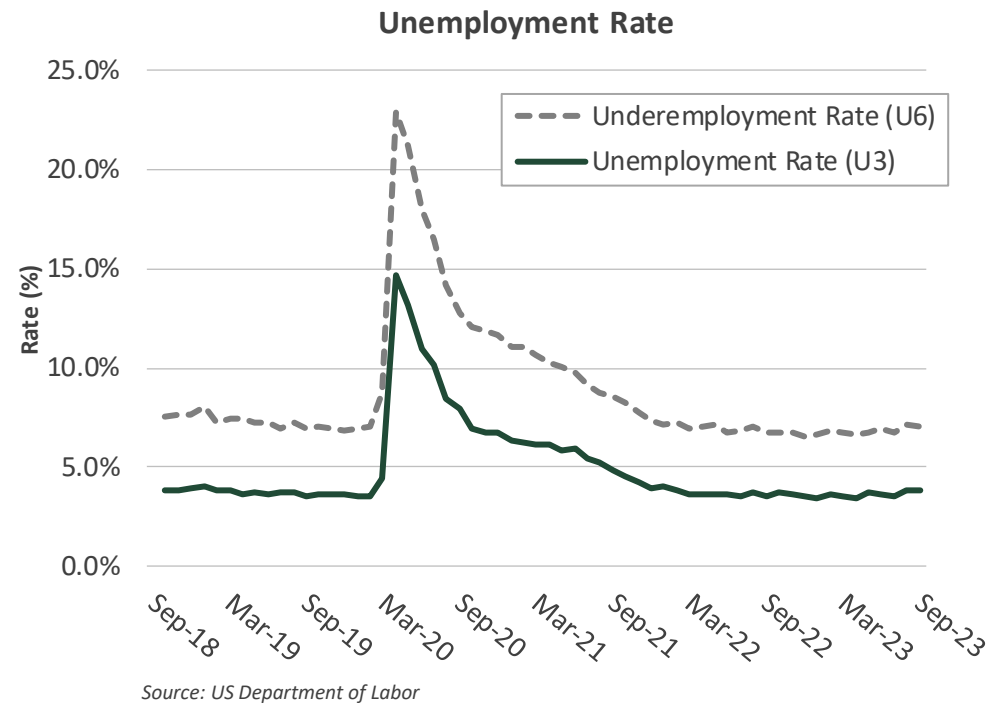
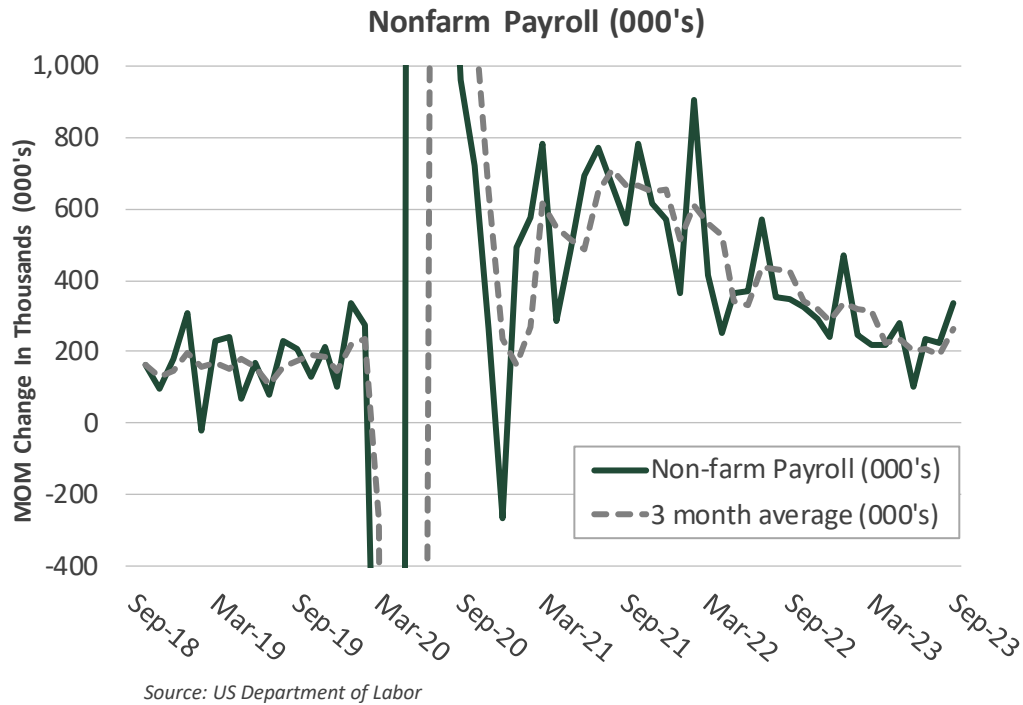


Section 1 | Economic Update

Economic Update

- Recent economic data continues to suggest positive but below trend growth this year. Labor markets remain solid, and the U.S. consumer has demonstrated resiliency. Inflationary trends are subsiding, but core levels remain well above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will remain data dependent as they tread cautiously going forward.
- As anticipated at the September meeting, the Federal Open Market Committee voted unanimously to maintain the target Federal Funds at the range of 5.25 - 5.50%. The Fed's Summary of Economic Projections (SEP) also revealed expectations of higher economic growth, reduced unemployment, and a gradual easing of inflation compared to earlier forecasts. The Fed is continuing to focus on achieving price stability and bringing inflation down toward their 2% policy objective, while leaving the option open for the possibility of additional rate hikes in the future if needed.
- The yield curve remained inverted in September. The 2-year Treasury yield increased 18 basis points to 5.05%, the 5-year Treasury yield rose 36 basis points to 4.61%, and the 10-year Treasury yield increased 46 basis points to 4.57%. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -48 basis points at September month-end versus -76 basis points at August month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -45 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -88 basis points in September from -134 basis points in August. The shape of the yield curve indicates that the probability of recession persists.

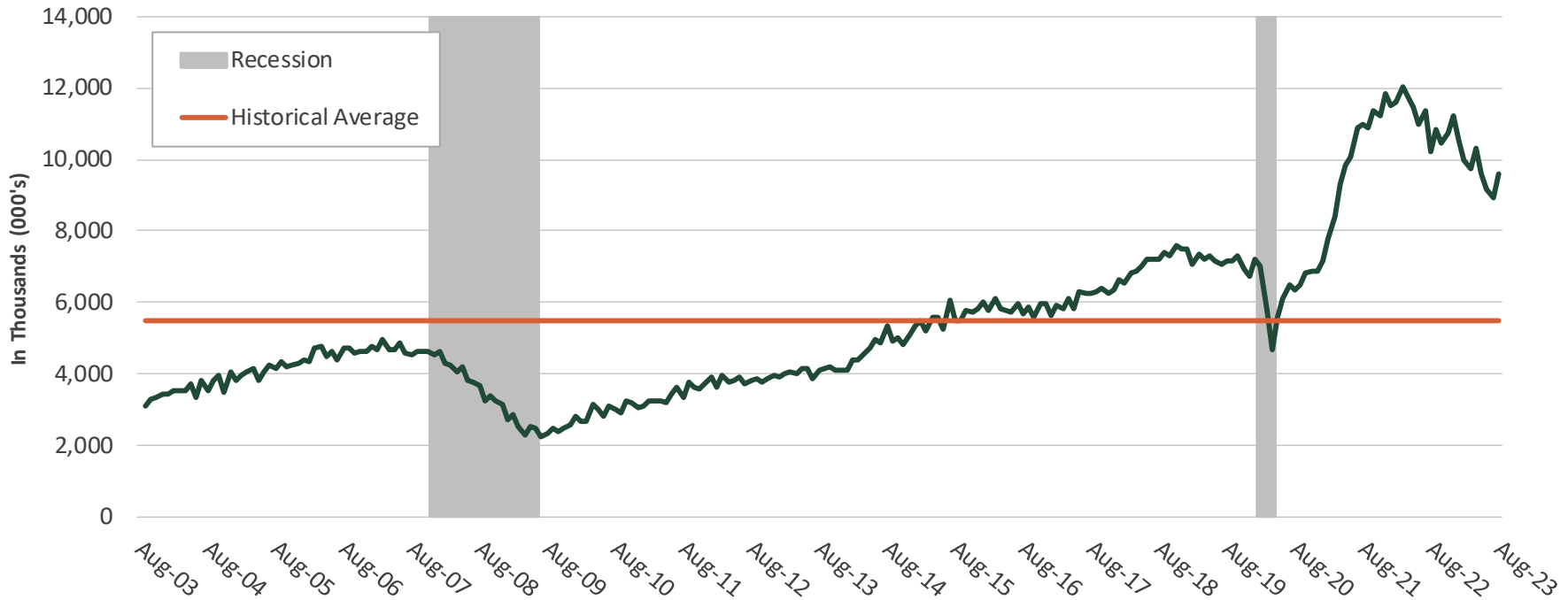
Employment



The U.S. economy added 336,000 jobs in September, exceeding consensus expectations of 170,000, and the last two months were revised upward by 119,000 jobs. The largest gains came from leisure and hospitality, bringing restaurant and bar employment back in-line with pre-pandemic levels. The pace of job growth has picked up recently, with the three-month moving average payrolls at 266,000 and the six-month moving average at 234,000. The unemployment rate was unchanged at 3.8%, and the labor participation rate was consistent with last month's report at 62.8%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons declined slightly to 7.0% from the prior month at 7.1%. Average hourly earnings declined to 4.2% year-over-year in September from 4.3% in August. Employment remains strong by historical standards.

Job Openings & Labor Turnover Survey

Job Openings

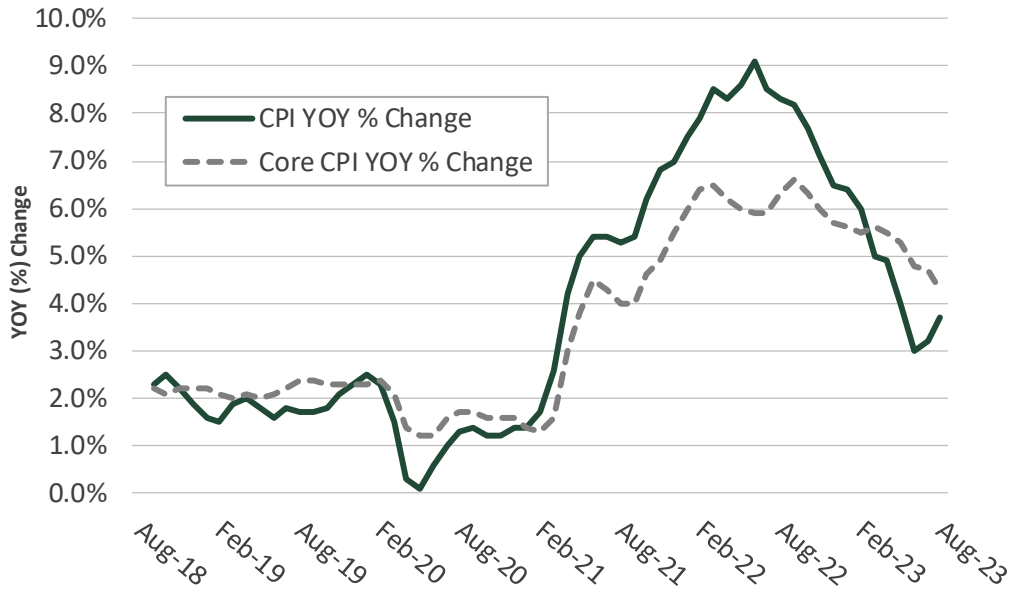


Source: US Department of Labor

The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) unexpectedly increased to 9.61 million in August from a revised 8.92 million in July. The level significantly surpassed the survey of Bloomberg economists' expectations of 8.82 million and reflects approximately 1.5 job openings per available worker. Although JOLTS was an upside surprise, the quits rate remained at a benign 2.3% for August, well below its 3.0% peak in April 2022. Fewer quits can imply that workers are less confident in their ability to find another job in the current market. The current level of job openings remains elevated from a historical perspective.

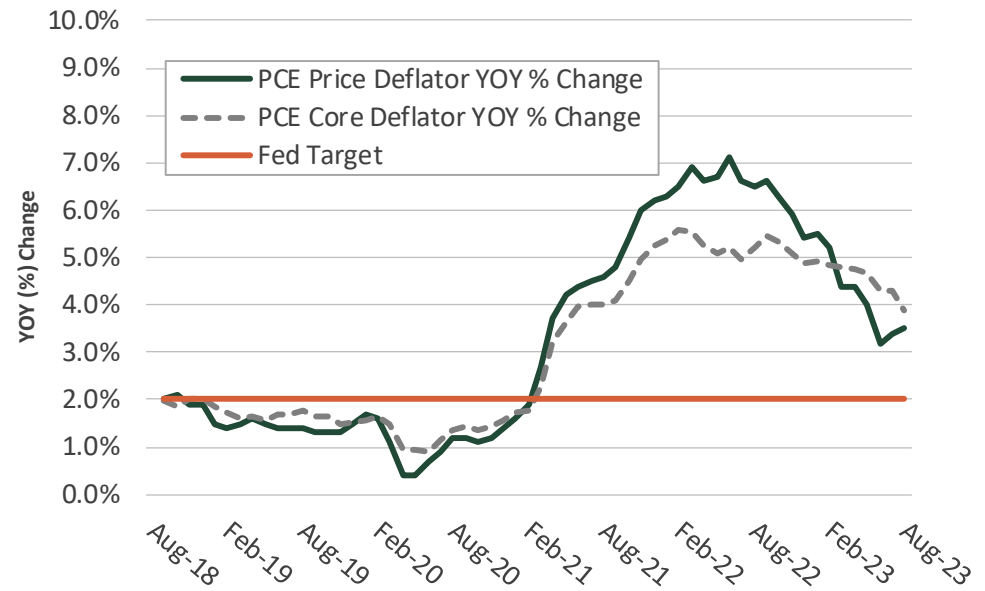
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

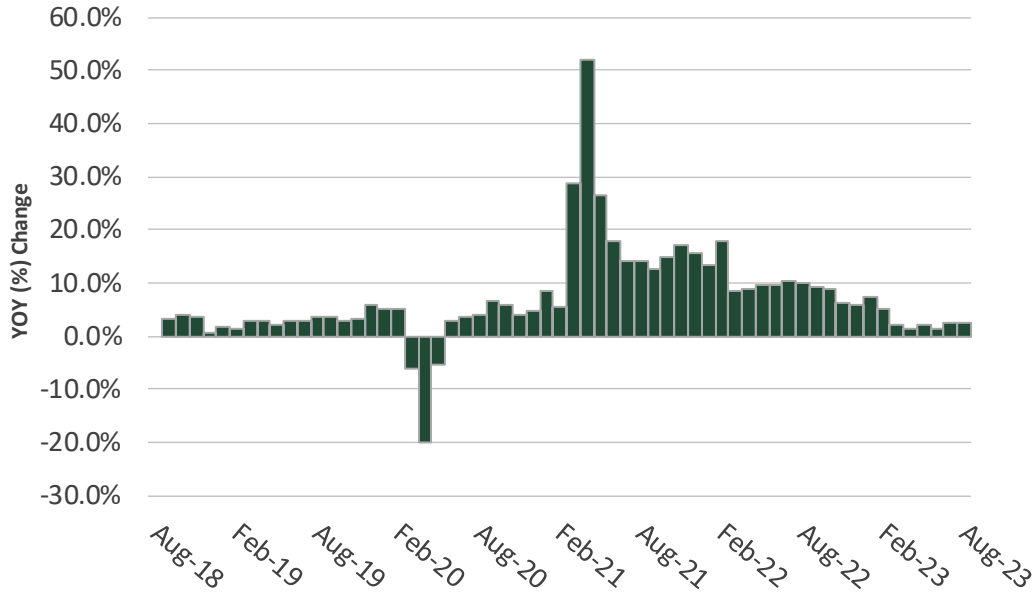


Source: US Department of Commerce

The Consumer Price Index (CPI) increased in August by 0.6% month-over-month and 3.7% year-over-year, accelerating from 3.2% year-over-year in July due to surging energy prices. The Core CPI, which excludes volatile food and energy components, was up 0.3% month-over-month and 4.3% year-over-year, decelerating from 4.7% last month. Shelter remained the largest contributor to the Core CPI increase. The Personal Consumption Expenditures (PCE) index rose 0.4% month-over-month and 3.5% year-over-year in August, up from a 3.4% year-over-year gain in July. Core PCE, the Federal Reserve’s preferred inflation gauge, increased just 0.1% month-over-month and 3.9% year-over-year in August, down from a 4.3% increase in July. Personal income and spending remained relatively healthy, but the personal savings rate continued its declining trend to 3.9% in August from 4.1% in July. Inflation remains above the Fed’s 2% target.

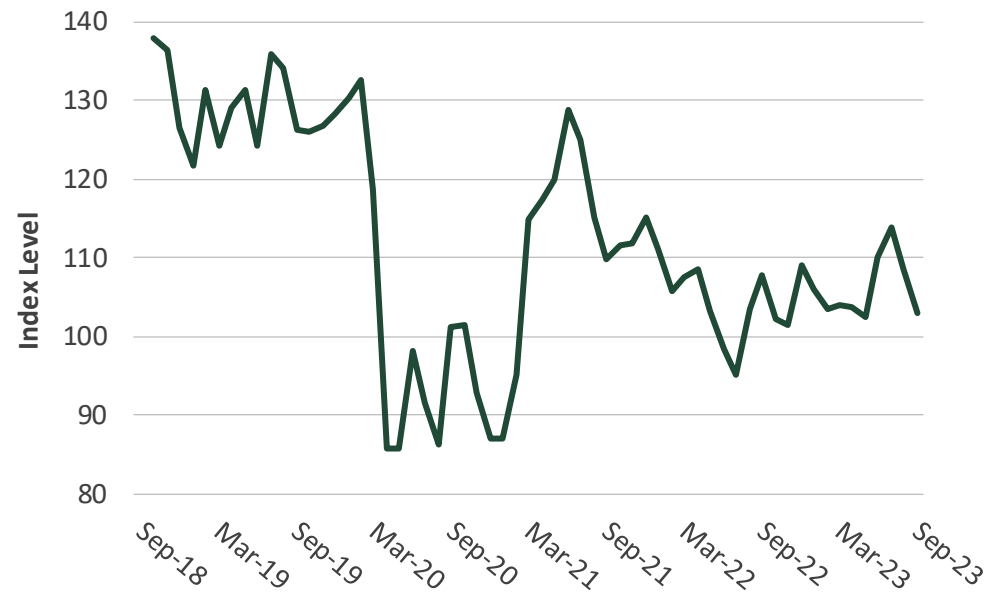
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

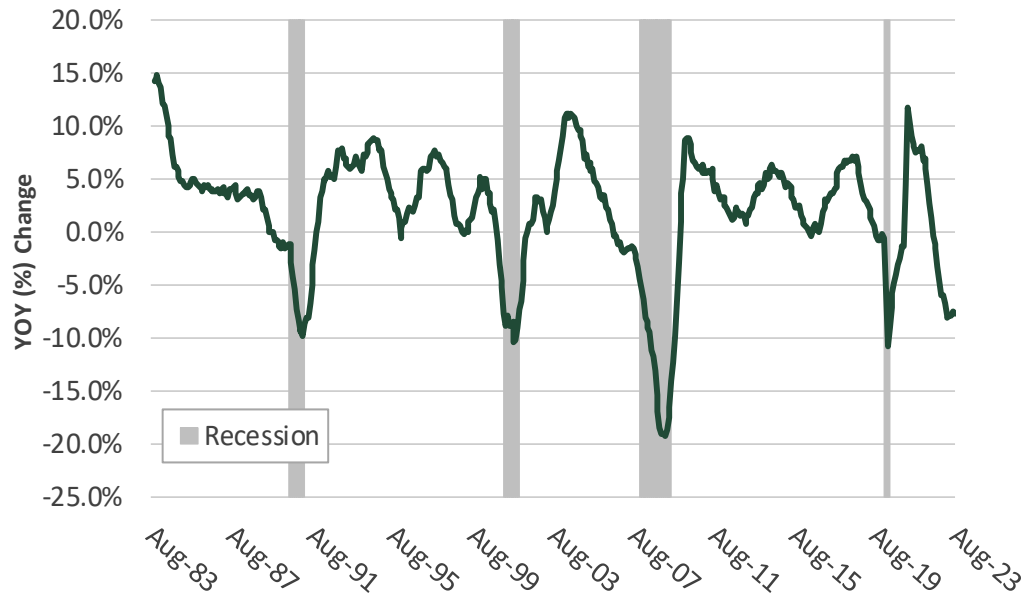


Source: The Conference Board

Retail Sales rose 0.6% in August, exceeding the consensus forecast. Sales of motor vehicles and higher gasoline prices drove greater than expected gains. However, Control Group Sales, which are used to calculate gross domestic product and exclude food services, auto dealers, building materials stores and gasoline stations, rose just 0.1%, the smallest advance in five months. On a year-over-year basis, retail sales growth decelerated to a 2.5% gain in August versus a downwardly revised 2.6% gain in July. The Conference Board's Consumer Confidence Index dropped more than expected to 103.0 in September from an upwardly revised 108.7 in August, primarily due to significantly weaker future expectations for employment. While the consumer has been resilient, dwindling excess savings, rising credit card balances, and the resumption of student loan payments pose potential headwinds to future economic growth.

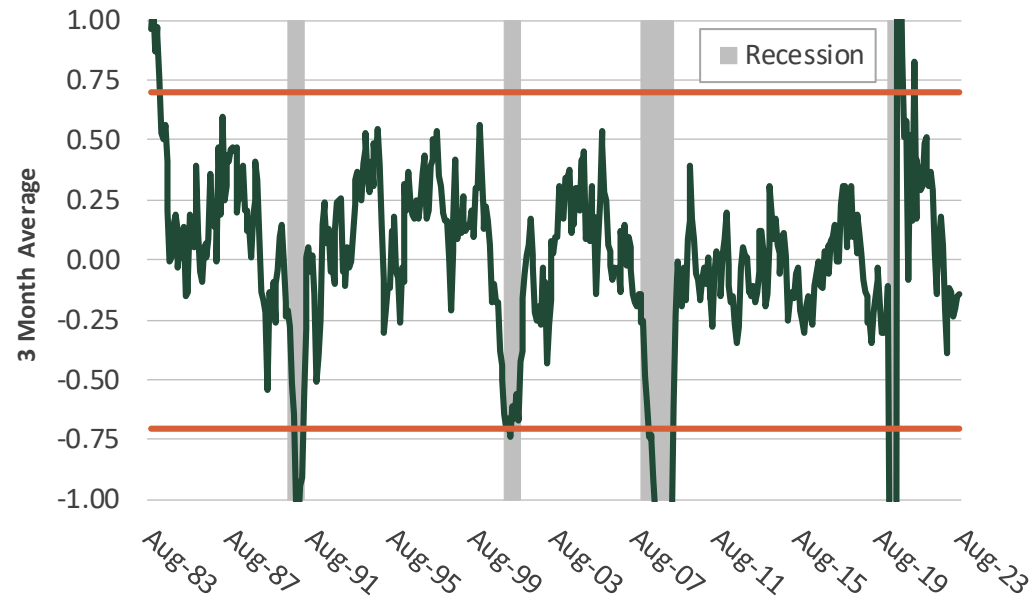
Leading Indicators of Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

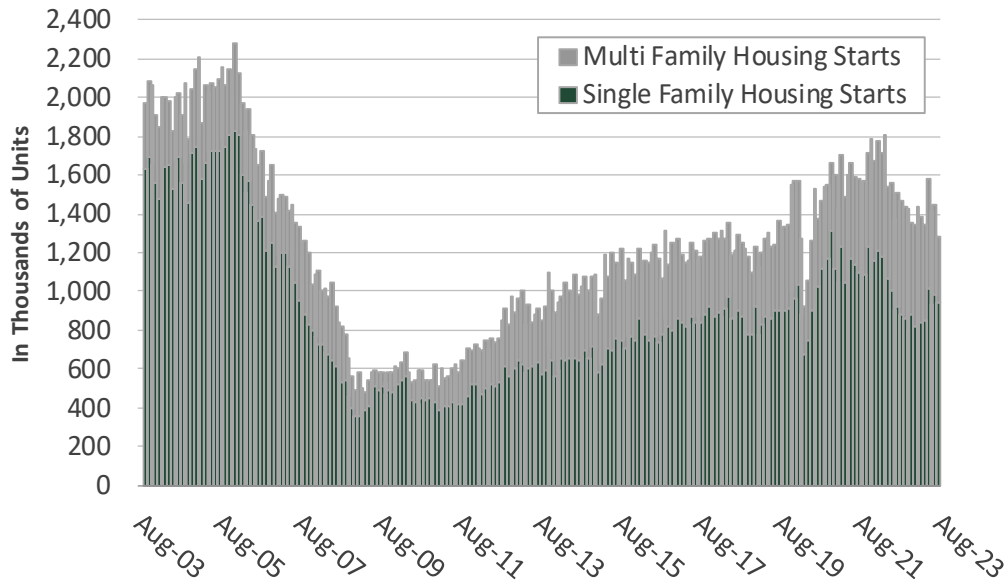


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) remained in negative territory for the seventeenth consecutive month at -0.4% in August due to weak new orders, deteriorating consumer expectations of business conditions, high interest rates, and tight credit conditions. The index declined 7.6% year-over-year. The consistent decline month-over-month continues to signal future contraction in the economy. The Chicago Fed National Activity Index (CFNAI) surprised to the downside at -0.16 in August from downwardly revised 0.07 in July. On a 3-month moving average basis, the CFNAI remained negative at -0.14 in August, indicating a rate of growth below the historical average trend.

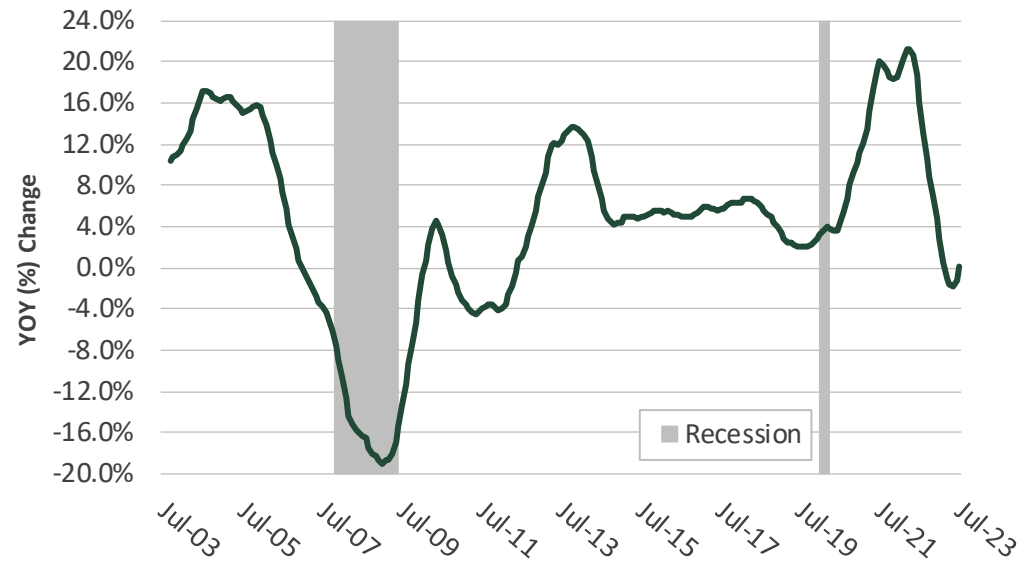
Housing

Annualized Housing Starts



Source: US Department of Commerce

S&P/Case-Shiller 20 City Composite Home Price Index

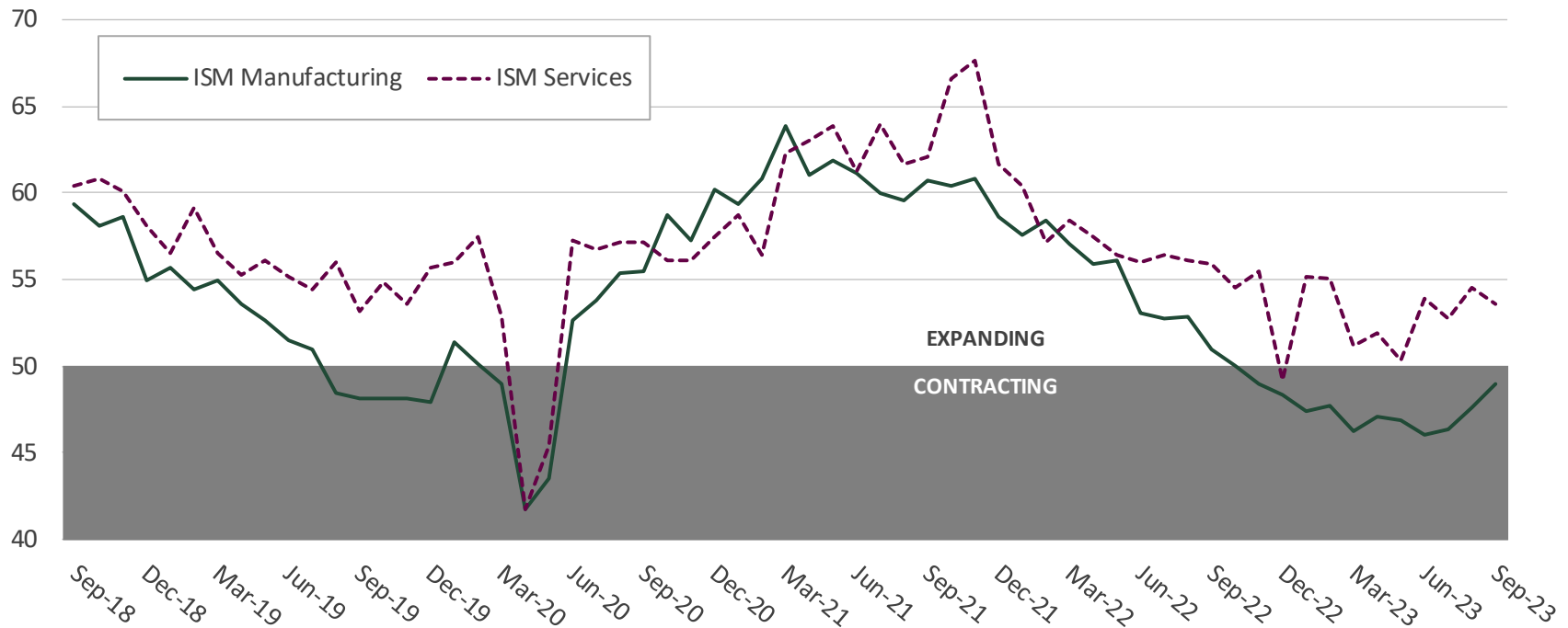


Source: S&P

Starts of new homes slowed -11.3% to 1.283 million units at a seasonally adjusted annual rate in August after a downward revision to 1.447 million units in July. The slower starts came from both a 4.3% decline in single-family home starts and 26.3% decline in multi-family homes, continuing the reversal of strong multi-family homebuilding in the second half of 2022 and early 2023. Total starts of new homes are down 14.8% year-over-year. According to Freddie Mac, average 30-year fixed rate mortgage rates increased to 7.35% as of September 28th. Rising mortgage rates are prompting homebuilders to offer incentives to attract buyers and has caused homebuilder sentiment to reach a five-month low. According to the Case-Shiller 20-City Home Price Index, housing prices rose 0.1% year-over-year in July, improving from a 1.2% decline in June. Tight inventories and higher mortgage rates continue to impact affordability.

Survey Based Measures

Institute of Supply Management (ISM) Surveys



Source: Institute for Supply Management

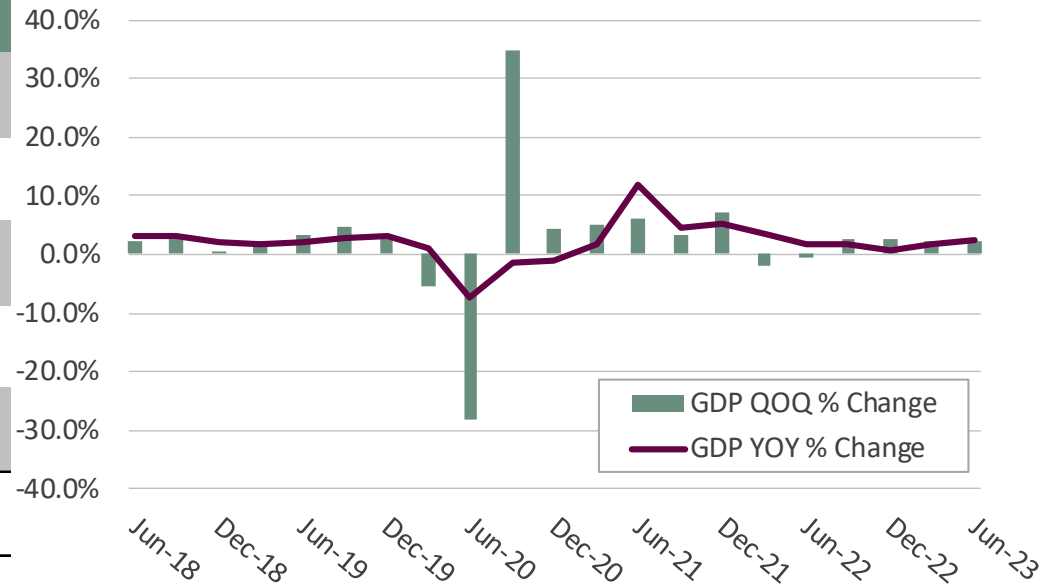
The Institute for Supply Management (ISM) Manufacturing index remained in contraction territory at 49.0 in September, up from 47.6 in August. This is the eleventh consecutive month of readings below 50.0, which is indicative of contraction in the manufacturing sector. However, this is the highest reading since November 2022, as both employment and new orders improved, while prices paid subsided. The ISM Services Index eased to 53.6 in September from the six-month high of 54.5 in August. The prices paid component continued to grow primarily due to high labor costs and an uptick in energy costs, but new orders reflected a significant slowdown.

Gross Domestic Product (GDP)

Components of GDP	9/22	12/22	3/23	6/23
Personal Consumption Expenditures	1.1%	0.8%	2.5%	0.6%
Gross Private Domestic Investment	-1.5%	0.6%	-1.7%	0.9%
Net Exports and Imports	2.6%	0.3%	0.6%	0.0%
Federal Government Expenditures	0.1%	0.6%	0.3%	0.1%
State and Local (Consumption and Gross Investment)	0.4%	0.3%	0.5%	0.5%
Total	2.7%	2.6%	2.3%	2.1%

Source: US Department of Commerce

Gross Domestic Product (GDP)

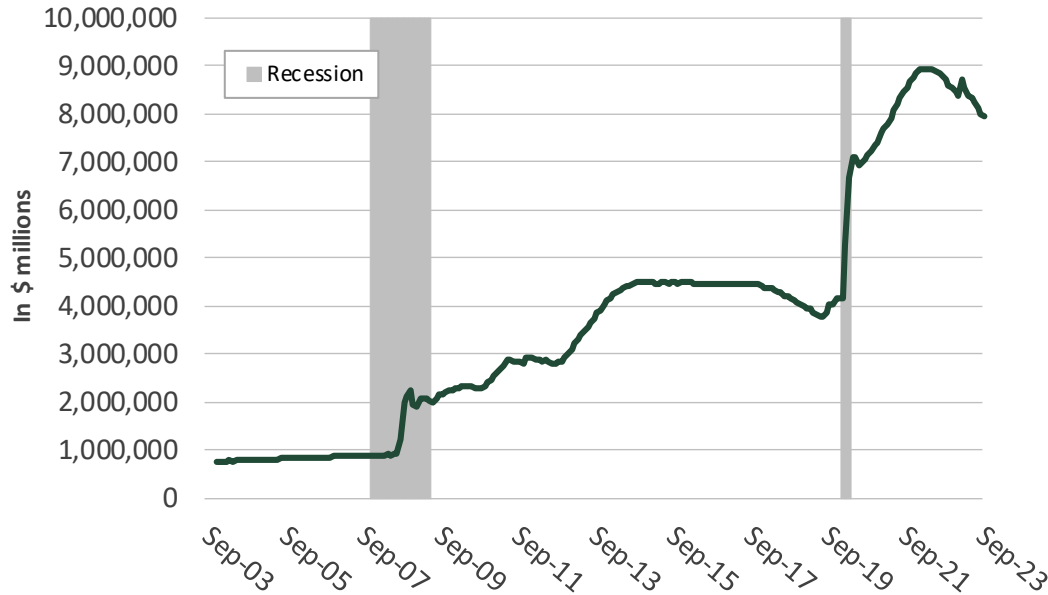


Source: US Department of Commerce

According to the third estimate, second quarter annualized GDP growth remained unchanged at 2.1%. A material decline in consumer spending was offset by improvement in business investment. Historically low unemployment, wage growth and savings built up during the pandemic has supported consumer spending at a level to keep economic growth intact, but there are signs the consumer is beginning to show signs of stress. The consensus estimate calls for 3.0% growth for the third quarter and 2.1% for the full year 2023.

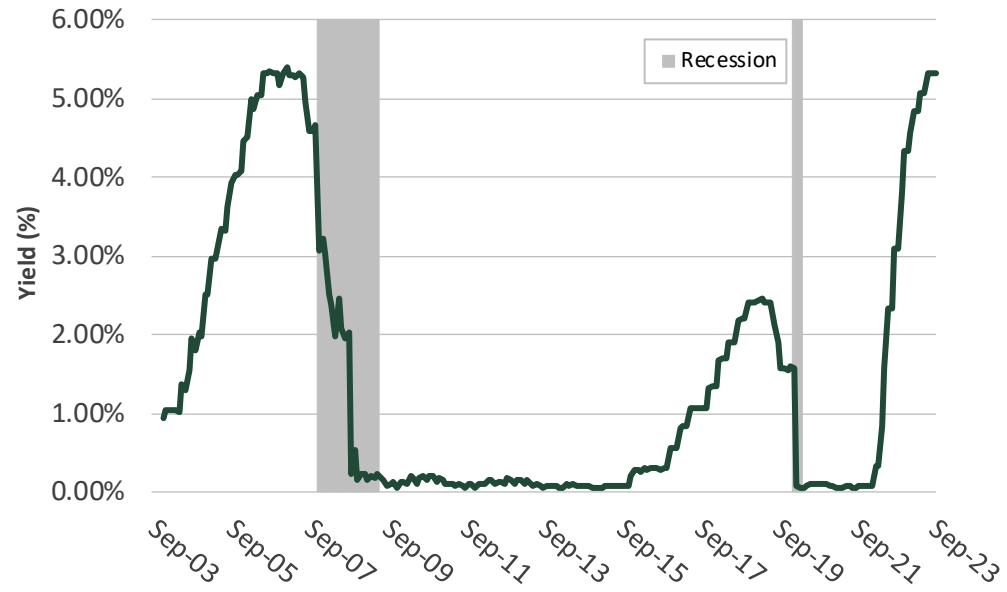
Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate

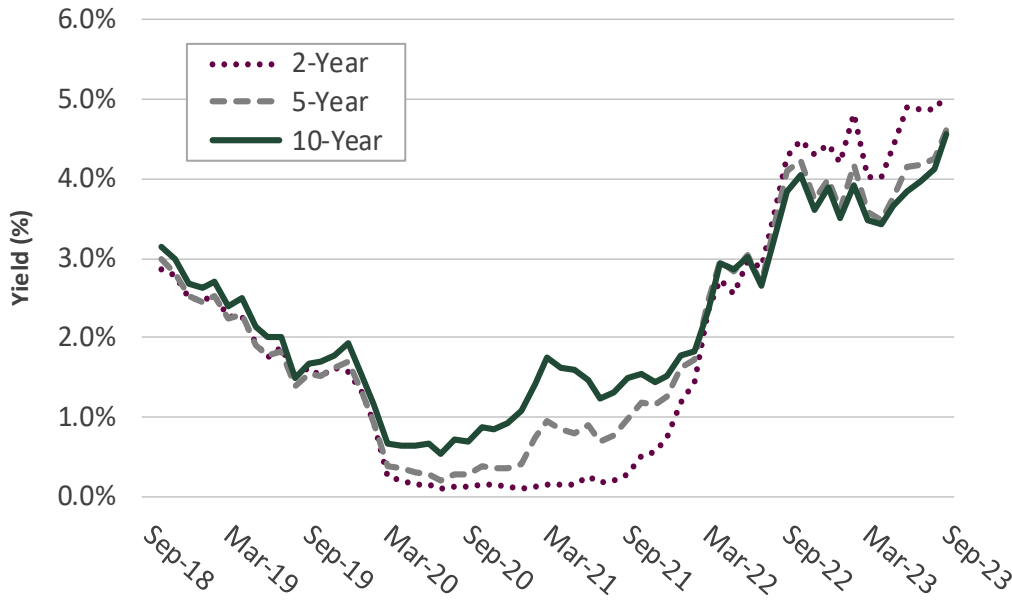


Source: Bloomberg

At the September meeting, the Federal Open Market Committee voted unanimously to leave the Federal Funds rate unchanged at a target range of 5.25 - 5.50%. Nonetheless, the Fed conveyed a consensus view that another rate hike is possible later in the year, along with its commitment to keeping rates at their current level until inflation subsides closer to its 2% target, endorsing a data-dependent 'higher-for-longer' strategy. The Fed's Summary of Economic Projections (SEP) also revealed expectations of higher economic growth, reduced unemployment, and a gradual easing of inflation compared to earlier forecasts. We believe the resiliency of future economic data will determine if the Federal Reserve can stay on hold for or will tighten policy further to curb inflation. Since the Federal Reserve began its Quantitative Tightening campaign in June 2022, securities holdings have declined by over \$1 trillion to \$8.024T.

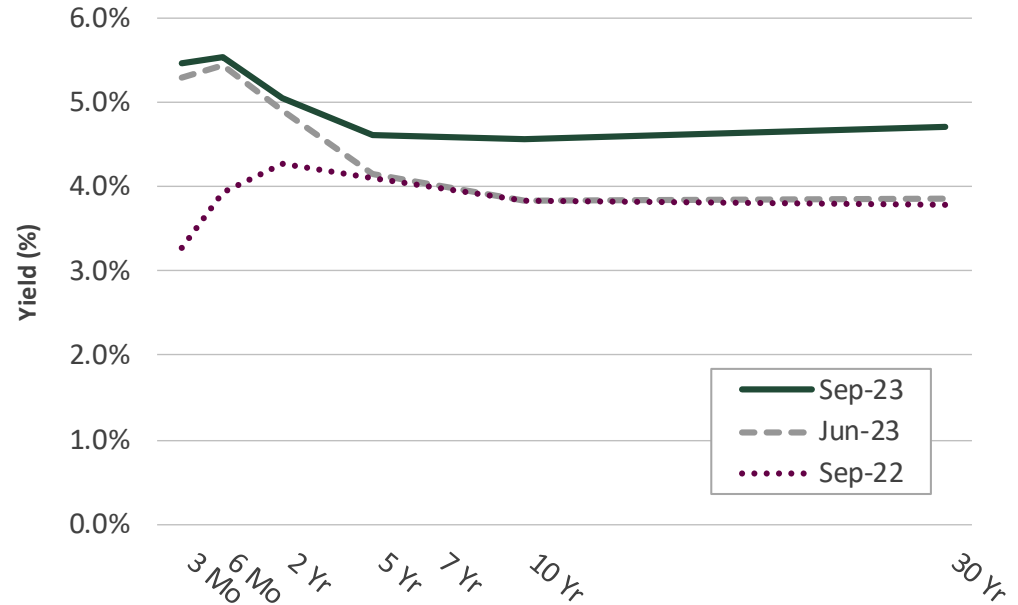
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 77 basis points higher, and the 10-Year Treasury yield was about 74 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -48 basis points at September month-end versus -76 basis points at August month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -88 basis points in September from -134 basis points in August. The shape of the yield curve indicates that the probability of recession persists.



Section 2 | Account Profile

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the City of Louisville is to achieve an annual total return on the portfolio that exceeds the return of the ICE BofA Blended 0-3 Year Treasury Index.

Strategy

In order to achieve its objective, we will invest the City's funds in a well diversified passive portfolio comprised primarily of U.S. Treasury and Agency securities. All securities will be in compliance with the City's Investment Policies and CRS 24-75-601.

City of Louisville

Assets managed by Chandler Asset Management are in full compliance with state law and with the City's investment policy.

Category	Standard	Comment
Treasury Issues	5 years maximum maturity; 5% minimum	Complies
Government Instrumentalities, GSEs	95% max inclusive of Corporate or Bank Securities, 35% max per issuer (includes FFCB, FHLB, FHLMC, FNMA, GNMA), 3 years max maturity	Complies
Municipal Securities	A- or above by two NRSROs for Colorado GO and Revs; AA- for Non-Colorado by two NRSROs; 3 years max maturity	Complies
Banker's Acceptances	A-1,P-1, or F-1 by two NRSROs; 25% maximum; 5% max per issuer; 270 days max maturity	Complies
Commercial Paper	A-1,P-1, or F-1 by two NRSROs; 25% maximum; 5% max per issuer; 270 days max maturity	Complies
CDs	AA- rated; 25% maximum; 5% max per issuer; 5 years max maturity	Complies
US Corporate (MTNs)	AA-/Aa3 rated by two NRSROs; 25% maximum; 5% max per issuer; 3 years max maturity	Complies
Money Market Fund	AAAm rated; 20% maximum; 10% max per issuer; 100% U.S. Treasury	Complies
LGIP	AAAm rated	Complies
Repurchase Agreements	Not used by Investment Adviser	Complies
GICS	Not used by Investment Adviser	Complies
Maximum Maturity	5 years	Complies

Portfolio Characteristics

As of September 30, 2023

City of Louisville

	09/30/23		06/30/23
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.91	0.91
Average Modified Duration	0.87	0.87	0.87
Average Purchase Yield	n/a	3.85%	3.18%
Average Market Yield	5.26%	5.39%	5.19%
Average Quality**	NR	AA+/Aaa	AA+/Aaa
Total Market Value		62,449,407	61,735,167

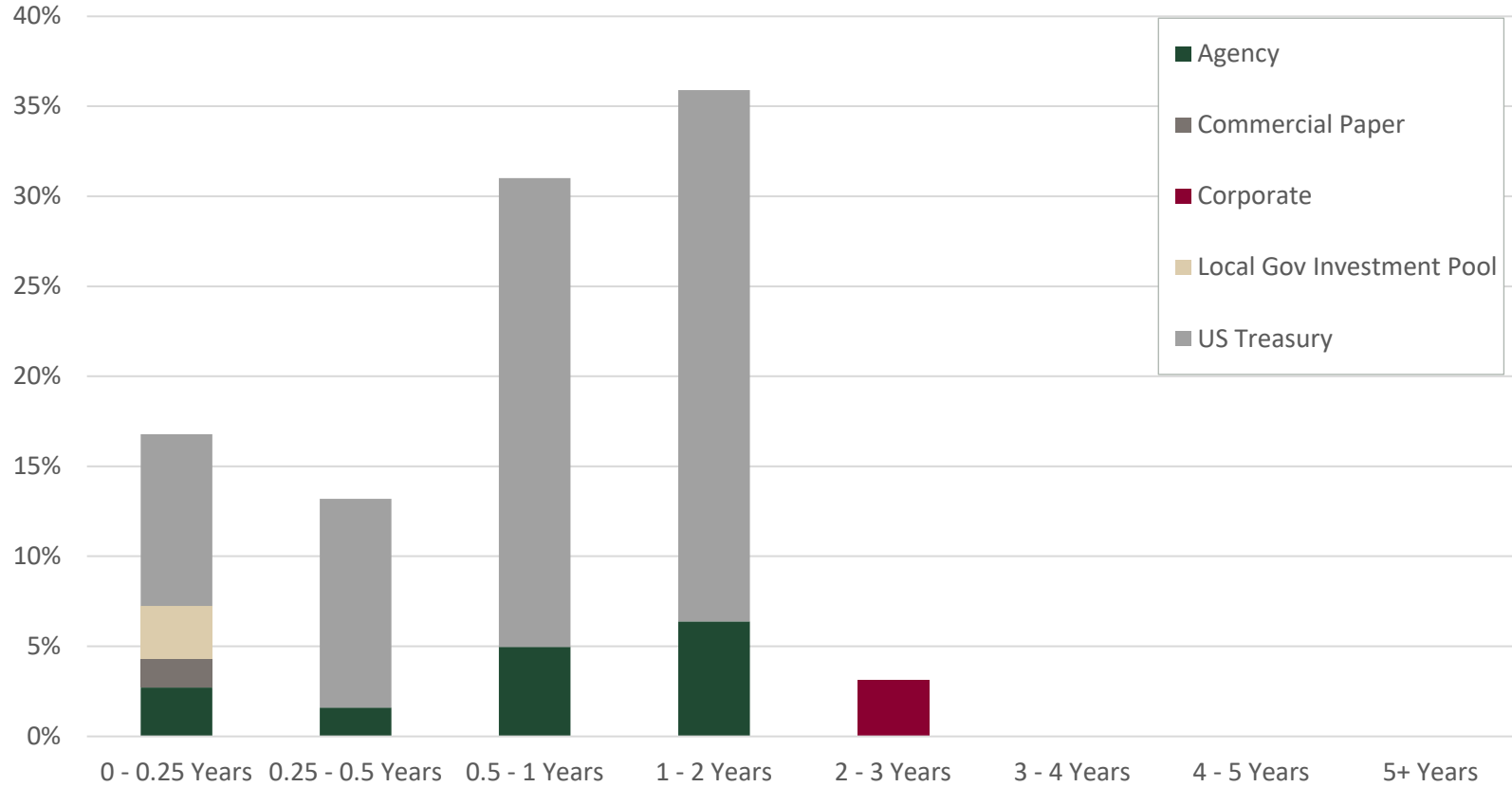
*0-3 Yr Treasury

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Duration Allocation

As of September 30, 2023

City of Louisville

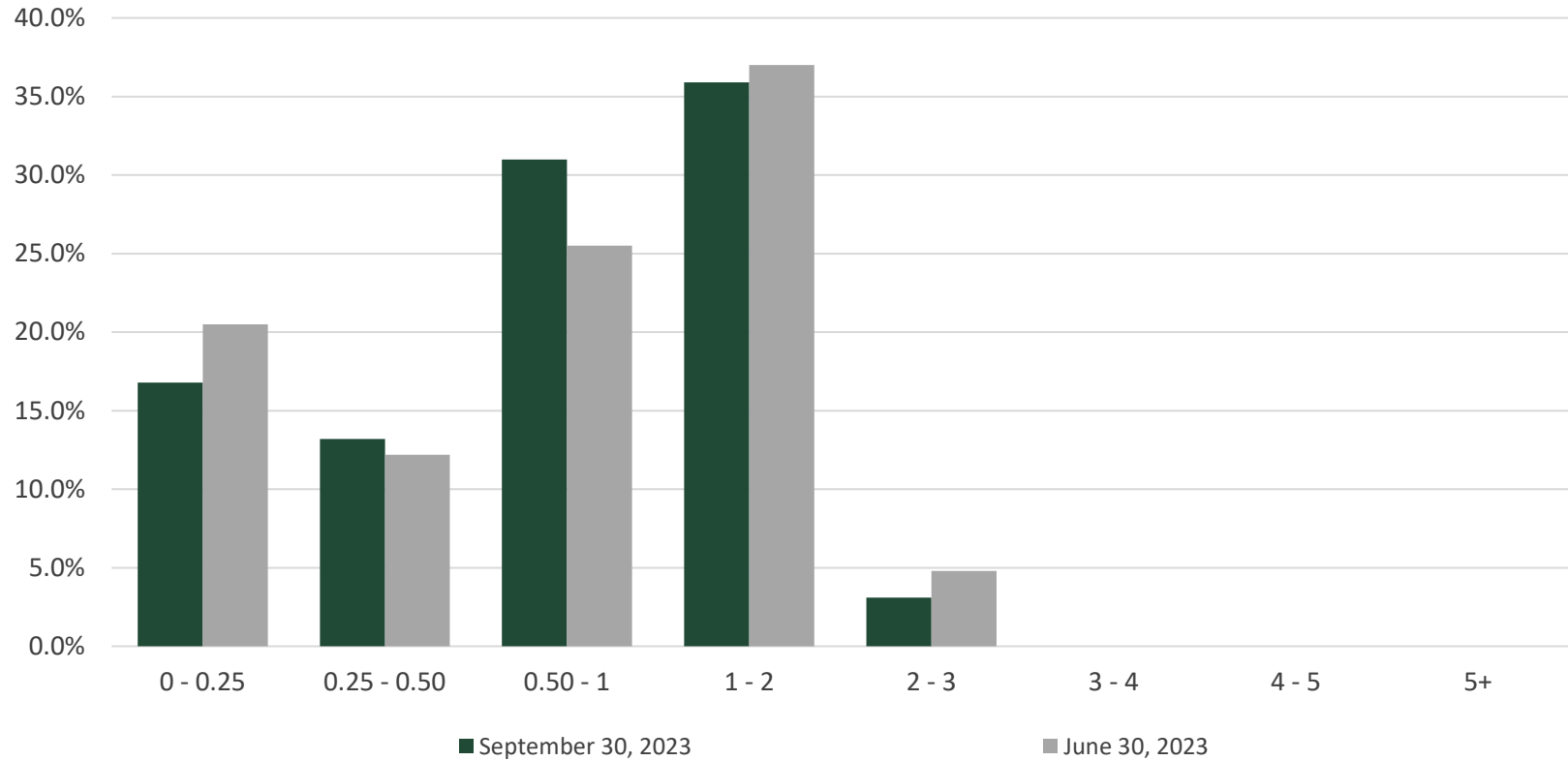


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
09/30/23	16.8%	13.2%	31.0%	35.9%	3.1%	0.0%	0.0%	0.0%

Duration Distribution

As of September 30, 2023

City of Louisville
September 30, 2023 vs. June 30, 2023



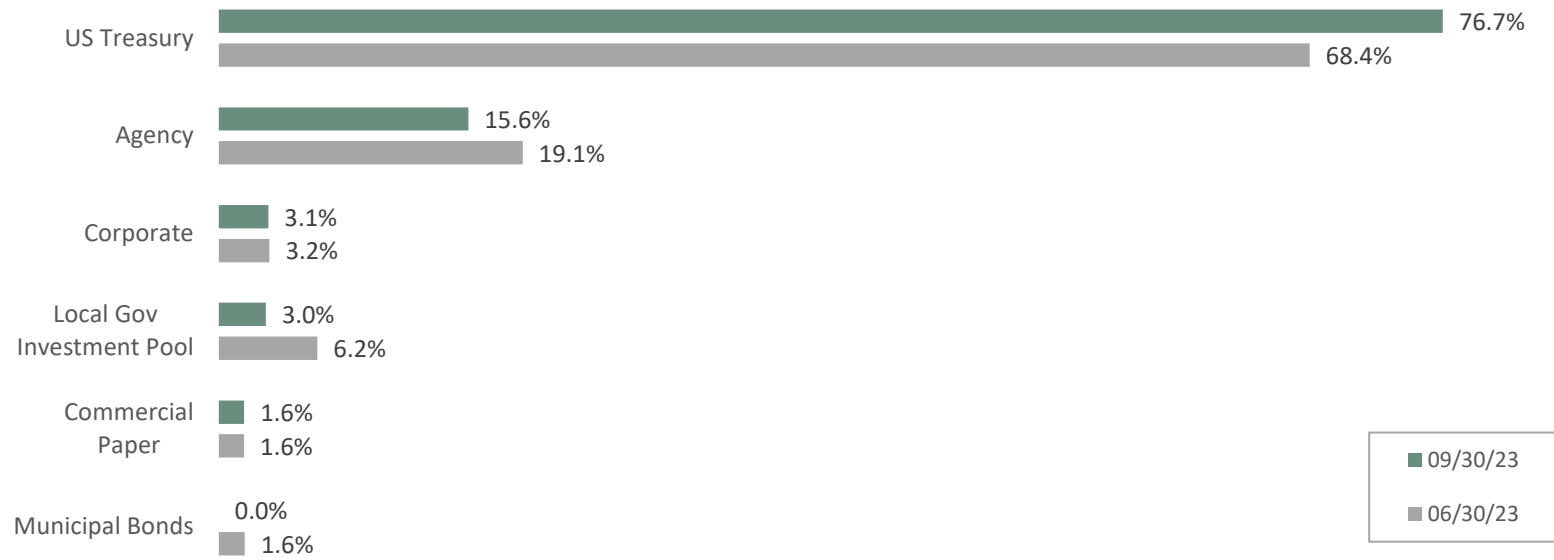
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
09/30/23	16.8%	13.2%	31.0%	35.9%	3.1%	0.0%	0.0%	0.0%
06/30/23	20.5%	12.2%	25.5%	37.0%	4.8%	0.0%	0.0%	0.0%

Portfolio Allocation & Duration Changes

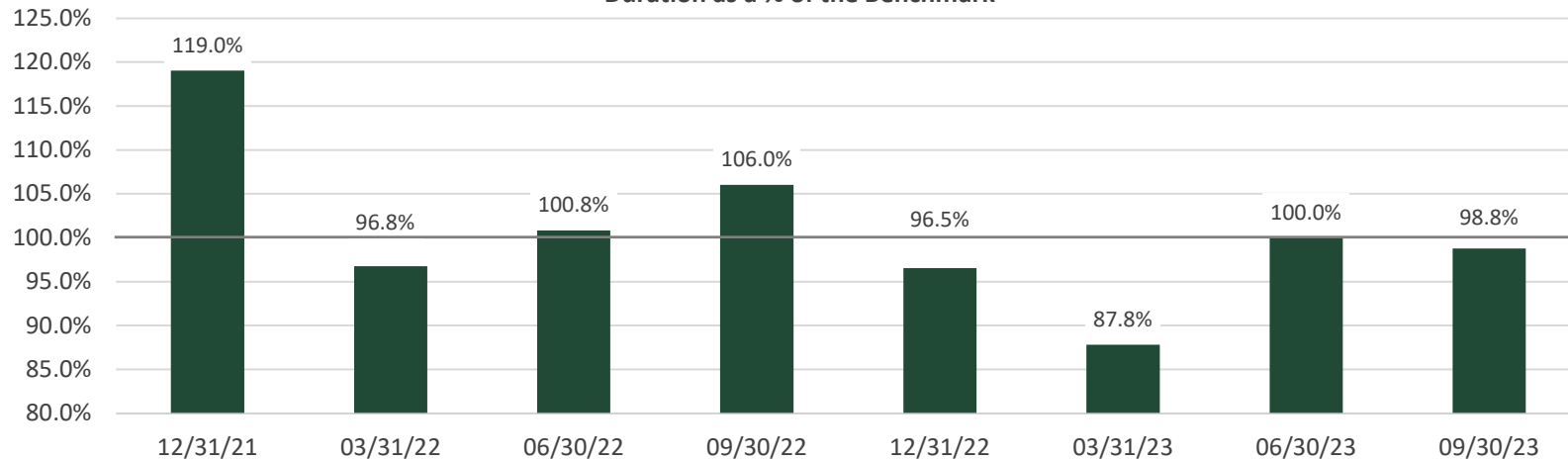
As of September 30, 2023

City of Louisville

Portfolio Allocation



Duration as a % of the Benchmark



Benchmark: 0-3 Yr Treasury

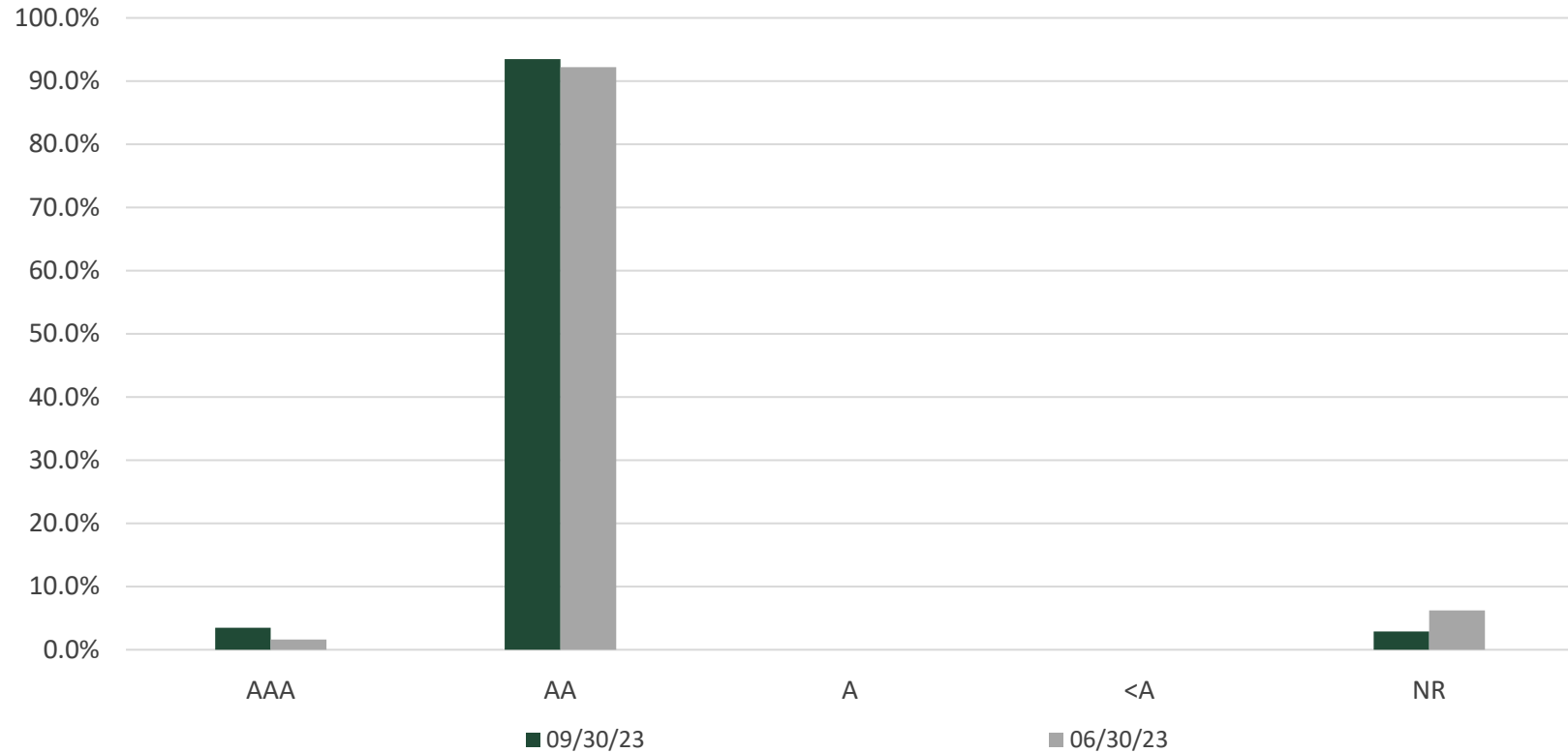
City of Louisville – Account #10236

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	76.71%
Federal Home Loan Bank	Agency	11.35%
Federal Farm Credit Bank	Agency	4.30%
CSAFE Investment Pool	Local Gov Investment Pool	2.95%
Apple Inc	Corporate	1.92%
MUFG Bank Ltd/NY	Commercial Paper	1.60%
Wal-Mart Stores	Corporate	1.19%
TOTAL		100.00%

Quality Distribution

As of September 30, 2023

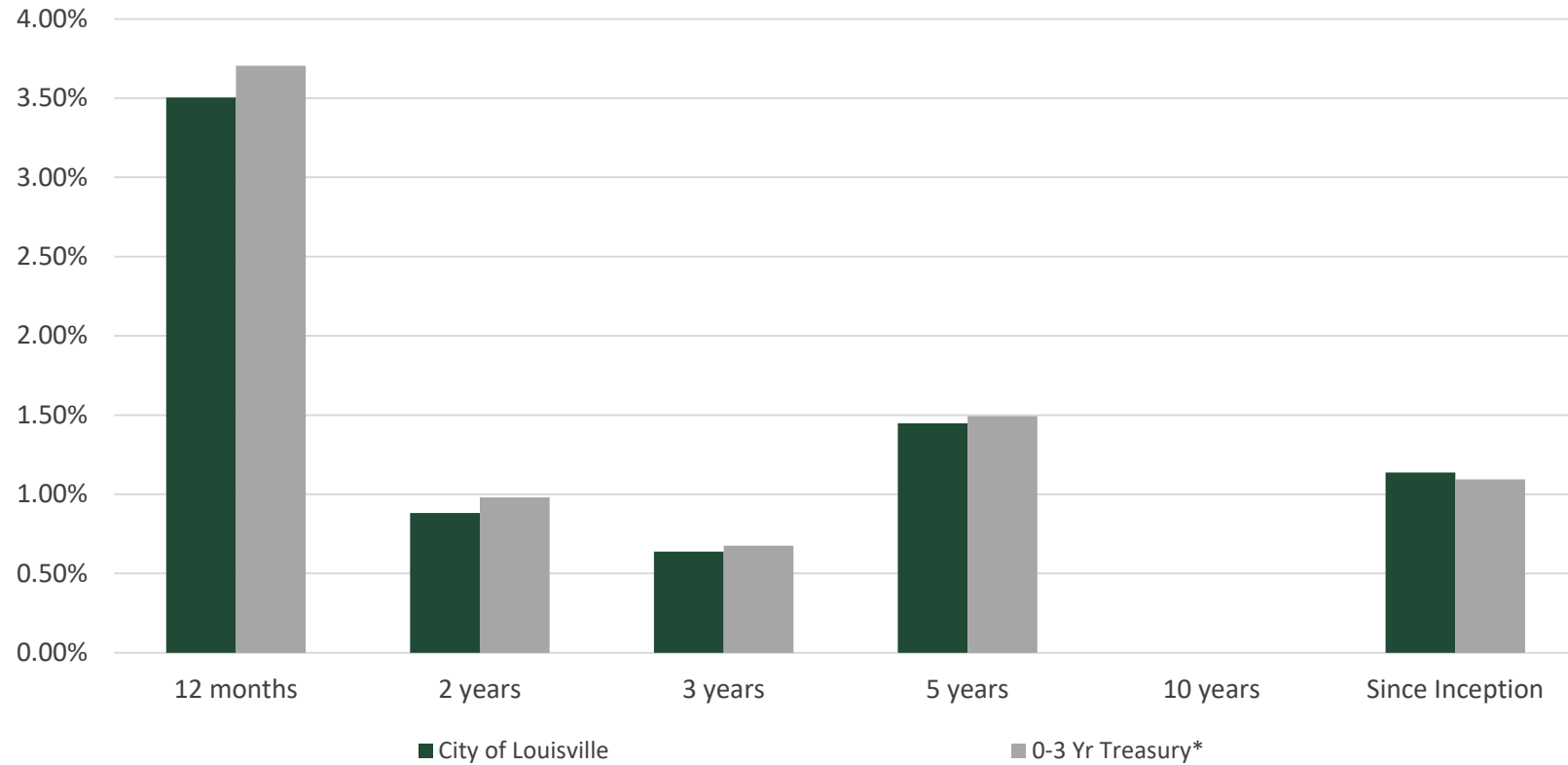
City of Louisville
September 30, 2023 vs. June 30, 2023



	AAA	AA	A	<A	NR
09/30/23	3.5%	93.5%	0.0%	0.0%	2.9%
06/30/23	1.6%	92.2%	0.0%	0.0%	6.2%

Source: S&P Ratings

City of Louisville Total Rate of Return Annualized Since Inception June 30, 2014



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
City of Louisville	1.16%	3.50%	0.88%	0.64%	1.45%	N/A	1.14%
0-3 Yr Treasury*	1.09%	3.71%	0.98%	0.68%	1.49%	N/A	1.09%

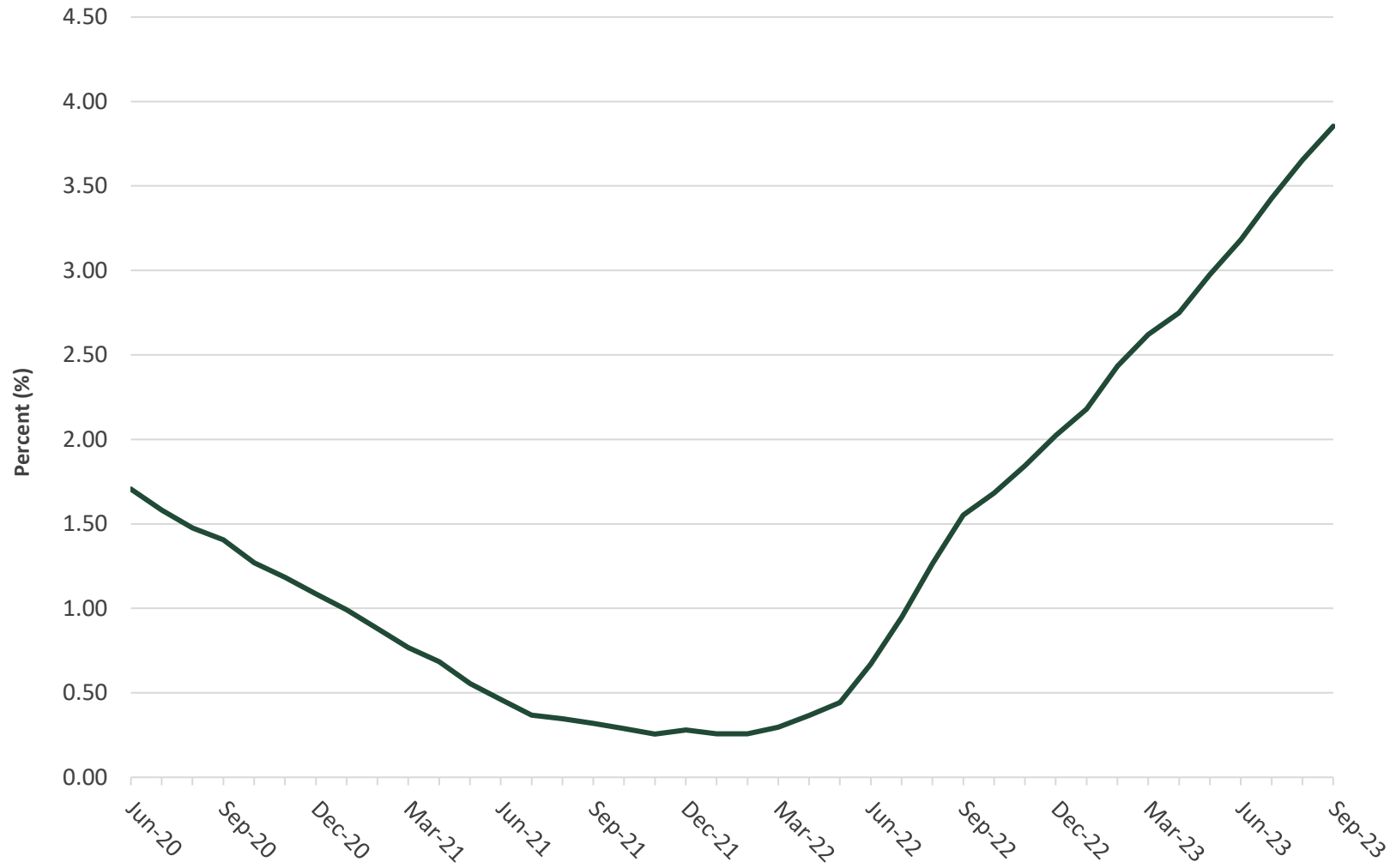
*1 Year Treasury Bill until 12/31/00; then *30% ICE BofA 3-Month US Treasury Bill, 30% ICE BofA 6-Month US Treasury Bill, 40% ICE BofA 1-3 Yr US Treasury Index

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Historical Average Purchase Yield

As of September 30, 2023

City of Louisville
Purchase Yield as of 09/30/23 = 3.85%





Section 3 | Portfolio Holdings

Holdings Report

As of September 30, 2023

City of Louisville - Account #10236

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
3130APU29	FHLB Note 0.500% Due 11/09/2023	1,000,000.00	12/13/2021 0.67%	996,876.00 999,824.70	99.49 5.25%	994,868.00 1,972.22	1.60% (4,956.70)	Aaa / AA+ NR	0.11 0.11
3133ENHR4	FFCB Note 0.680% Due 12/20/2023	700,000.00	12/14/2021 0.70%	699,656.30 699,962.33	98.93 5.52%	692,539.40 1,335.44	1.11% (7,422.93)	Aaa / AA+ AA+	0.22 0.22
3130A0XE5	FHLB Note 3.250% Due 03/08/2024	1,000,000.00	08/31/2022 3.60%	994,809.00 998,510.16	99.02 5.52%	990,228.00 2,076.39	1.59% (8,282.16)	Aaa / AA+ NR	0.44 0.43
3130ASHK8	FHLB Note 3.125% Due 06/14/2024	1,000,000.00	08/31/2022 3.58%	992,119.00 996,893.53	98.37 5.51%	983,684.00 9,288.19	1.59% (13,209.53)	Aaa / AA+ NR	0.71 0.68
3130ATVD6	FHLB Note 4.875% Due 09/13/2024	1,000,000.00	03/27/2023 4.44%	1,006,080.00 1,003,954.84	99.40 5.53%	994,017.00 2,437.50	1.60% (9,937.84)	Aaa / AA+ NR	0.96 0.92
3130ATT31	FHLB Note 4.500% Due 10/03/2024	1,100,000.00	11/04/2022 4.87%	1,092,707.00 1,096,143.93	98.90 5.63%	1,087,928.60 24,475.00	1.78% (8,215.33)	Aaa / AA+ NR	1.01 0.95
3130ATUR6	FHLB Note 4.625% Due 12/13/2024	1,000,000.00	03/27/2023 4.32%	1,004,900.00 1,003,436.26	99.07 5.43%	990,683.00 13,875.00	1.61% (12,753.26)	Aaa / AA+ NR	1.21 1.14
3133EPBH7	FFCB Note 4.750% Due 02/21/2025	2,000,000.00	Various 4.19%	2,019,740.00 2,014,608.36	98.93 5.56%	1,978,542.00 10,555.56	3.19% (36,066.36)	Aaa / AA+ AA+	1.40 1.32
3130AUZC1	FHLB Note 4.625% Due 03/14/2025	1,000,000.00	03/27/2023 4.26%	1,006,760.00 1,004,996.93	98.85 5.45%	988,517.00 2,184.03	1.59% (16,479.93)	Aaa / AA+ NR	1.45 1.38
TOTAL Agency		9,800,000.00	3.58%	9,813,647.30 9,818,331.04	5.50%	9,701,007.00 68,199.33	15.64% (117,324.04)	Aaa / AA+ AA+	0.91 0.87
Commercial Paper									
62479MXR9	MUFG Bank Ltd/NY Discount CP 5.380% Due 10/25/2023	1,000,000.00	05/24/2023 5.58%	977,135.00 977,135.00	97.71 5.58%	977,135.00 19,278.33	1.60% 0.00	P-1 / A-1 NR	0.07 0.07
TOTAL Commercial Paper		1,000,000.00	5.58%	977,135.00 977,135.00	5.58%	977,135.00 19,278.33	1.60% 0.00	P-1 / A-1 NR	0.07 0.07
Corporate									
037833BY5	Apple Inc Callable Note Cont 11/23/2025 3.250% Due 02/23/2026	1,250,000.00	05/02/2023 4.00%	1,225,387.50 1,228,985.82	95.55 5.25%	1,194,431.25 4,288.19	1.92% (34,554.57)	Aaa / AA+ NR	2.40 2.26
931142FA6	Wal-Mart Stores Callable Note dont 3/15/26 4.000% Due 04/15/2026	750,000.00	05/24/2023 4.19%	746,197.50 746,658.85	97.36 5.12%	730,232.25 13,583.33	1.19% (16,426.60)	Aa2 / AA AA	2.54 2.34
TOTAL Corporate		2,000,000.00	4.07%	1,971,585.00 1,975,644.67	5.20%	1,924,663.50 17,871.52	3.11% (50,981.17)	Aa1 / AA+ AA	2.46 2.29

Holdings Report

As of September 30, 2023

City of Louisville - Account #10236

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Local Gov Investment Pool									
99CSAFE\$0	CSAFE Investment Pool	1,839,173.39	Various 5.44%	1,839,173.39 1,839,173.39	1.00 5.44%	1,839,173.39 0.00	2.95% 0.00	NR / NR AAA	0.00 0.00
TOTAL Local Gov Investment Pool		1,839,173.39	5.44%	1,839,173.39	5.44%	1,839,173.39 0.00	2.95% 0.00	NR / NR AAA	0.00 0.00
US Treasury									
91282CDD0	US Treasury Note 0.375% Due 10/31/2023	1,000,000.00	10/28/2021 0.50%	997,421.88 999,893.90	99.61 5.05%	996,075.00 1,569.29	1.60% (3,818.90)	Aaa / AA+ AA+	0.08 0.08
91282CAW1	US Treasury Note 0.250% Due 11/15/2023	1,000,000.00	11/30/2021 0.52%	994,765.63 999,670.10	99.38 5.23%	993,812.00 944.29	1.59% (5,858.10)	Aaa / AA+ AA+	0.13 0.12
91282CDM0	US Treasury Note 0.500% Due 11/30/2023	2,000,000.00	Various 2.81%	1,975,195.31 1,992,584.19	99.21 5.29%	1,984,146.00 3,360.66	3.18% (8,438.19)	Aaa / AA+ AA+	0.17 0.17
91282CBA8	US Treasury Note 0.125% Due 12/15/2023	1,000,000.00	03/30/2022 2.24%	964,765.63 995,765.10	98.95 5.22%	989,531.00 368.85	1.59% (6,234.10)	Aaa / AA+ AA+	0.21 0.21
912797FV4	US Treasury Bill 5.231% Due 12/21/2023	1,000,000.00	07/03/2023 5.44%	975,153.70 975,153.70	97.52 5.44%	975,153.70 13,077.00	1.58% 0.00	P-1 / A-1+ F-1+	0.22 0.22
91282CBE0	US Treasury Note 0.125% Due 01/15/2024	1,000,000.00	08/31/2022 3.46%	955,820.31 990,652.60	98.50 5.35%	985,039.00 264.95	1.58% (5,613.60)	Aaa / AA+ AA+	0.29 0.29
91282V80	US Treasury Note 2.250% Due 01/31/2024	1,300,000.00	07/13/2022 3.12%	1,282,988.28 1,296,333.16	98.96 5.41%	1,286,441.00 4,927.99	2.07% (9,892.16)	Aaa / AA+ AA+	0.34 0.33
9128286G0	US Treasury Note 2.375% Due 02/29/2024	1,300,000.00	07/13/2022 3.12%	1,284,765.63 1,296,133.80	98.75 5.42%	1,283,800.70 2,629.46	2.06% (12,333.10)	Aaa / AA+ AA+	0.42 0.41
91282CEA5	US Treasury Note 1.500% Due 02/29/2024	1,000,000.00	08/31/2022 3.44%	971,875.00 992,221.84	98.39 5.43%	983,906.00 1,277.47	1.58% (8,315.84)	Aaa / AA+ AA+	0.42 0.41
912797LL9	US Treasury Bill 5.070% Due 03/21/2024	1,250,000.00	07/17/2023 5.29%	1,206,517.71 1,206,517.71	96.52 5.29%	1,206,517.71 13,203.12	1.95% 0.00	P-1 / A-1+ F-1+	0.47 0.46
91282CEG2	US Treasury Note 2.250% Due 03/31/2024	1,500,000.00	05/04/2022 2.83%	1,483,886.72 1,495,780.41	98.43 5.47%	1,476,504.00 92.21	2.36% (19,276.41)	Aaa / AA+ AA+	0.50 0.49
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	1,000,000.00	03/27/2023 4.47%	958,476.56 978,697.61	97.32 5.48%	973,164.00 1,731.56	1.56% (5,533.61)	Aaa / AA+ AA+	0.54 0.53
91282CEK3	US Treasury Note 2.500% Due 04/30/2024	2,400,000.00	Various 3.27%	2,369,101.56 2,389,615.06	98.30 5.49%	2,359,219.20 25,108.70	3.82% (30,395.86)	Aaa / AA+ AA+	0.58 0.56
91282WJ5	US Treasury Note 2.500% Due 05/15/2024	2,000,000.00	Various 3.11%	1,979,375.01 1,992,706.79	98.21 5.45%	1,964,140.00 18,885.86	3.18% (28,566.79)	Aaa / AA+ AA+	0.62 0.60

Holdings Report

As of September 30, 2023

City of Louisville - Account #10236

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CCC3	US Treasury Note 0.250% Due 05/15/2024	1,000,000.00	08/31/2022 3.46%	947,382.81 980,797.26	96.81 5.51%	968,086.00 944.29	1.55% (12,711.26)	Aaa / AA+ AA+	0.62 0.61
91282CCG4	US Treasury Note 0.250% Due 06/15/2024	1,600,000.00	04/27/2022 2.58%	1,523,062.50 1,574,518.77	96.41 5.49%	1,542,563.20 1,180.33	2.47% (31,955.57)	Aaa / AA+ AA+	0.71 0.69
91282CEX5	US Treasury Note 3.000% Due 06/30/2024	1,000,000.00	07/27/2023 5.43%	978,515.63 982,491.84	98.18 5.50%	981,797.00 7,581.52	1.58% (694.84)	Aaa / AA+ AA+	0.75 0.72
91282CCL3	US Treasury Note 0.375% Due 07/15/2024	1,000,000.00	03/27/2023 4.31%	950,703.13 970,110.53	96.10 5.48%	961,016.00 794.84	1.54% (9,094.53)	Aaa / AA+ AA+	0.79 0.77
91282CFA4	US Treasury Note 3.000% Due 07/31/2024	1,250,000.00	08/16/2022 3.25%	1,244,140.63 1,247,505.25	97.96 5.52%	1,224,560.00 6,317.93	1.97% (22,945.25)	Aaa / AA+ AA+	0.84 0.80
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	2,000,000.00	Various 4.55%	1,895,156.25 1,929,896.11	95.67 5.51%	1,913,438.00 957.88	3.07% (16,458.11)	Aaa / AA+ AA+	0.88 0.85
91282CFG1	US Treasury Note 3.250% Due 08/31/2024	1,000,000.00	04/06/2023 4.10%	988,671.88 992,544.36	98.01 5.50%	980,117.00 2,767.86	1.57% (12,427.36)	Aaa / AA+ AA+	0.92 0.89
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	1,000,000.00	08/31/2023 5.40%	949,921.88 953,875.42	95.29 5.48%	952,930.00 164.84	1.53% (945.42)	Aaa / AA+ AA+	0.96 0.93
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	1,425,000.00	06/08/2022 2.82%	1,403,012.70 1,415,491.27	96.80 5.46%	1,379,355.83 82.74	2.21% (36,135.44)	Aaa / AA+ AA+	1.00 0.97
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	2,000,000.00	Various 4.58%	1,892,968.75 1,921,261.77	95.18 5.45%	1,903,594.00 5,771.86	3.06% (17,667.77)	Aaa / AA+ AA+	1.04 1.01
9128283D0	US Treasury Note 2.250% Due 10/31/2024	1,000,000.00	09/15/2023 5.41%	966,171.88 967,247.10	96.68 5.45%	966,758.00 9,415.76	1.56% (489.10)	Aaa / AA+ AA+	1.09 1.04
912828G38	US Treasury Note 2.250% Due 11/15/2024	2,200,000.00	Various 3.44%	2,145,046.88 2,171,949.69	96.60 5.40%	2,125,235.20 18,697.01	3.43% (46,714.49)	Aaa / AA+ AA+	1.13 1.08
91282CFX4	US Treasury Note 4.500% Due 11/30/2024	1,000,000.00	04/06/2023 3.97%	1,008,281.25 1,005,879.69	99.00 5.39%	989,961.00 15,122.95	1.61% (15,918.69)	Aaa / AA+ AA+	1.17 1.10
91282CDN8	US Treasury Note 1.000% Due 12/15/2024	1,500,000.00	Various 4.19%	1,425,449.22 1,444,726.76	94.96 5.37%	1,424,355.00 4,426.23	2.29% (20,371.76)	Aaa / AA+ AA+	1.21 1.17
91282CDS7	US Treasury Note 1.125% Due 01/15/2025	1,000,000.00	04/06/2023 3.90%	953,125.00 965,750.77	94.80 5.34%	948,047.00 2,384.51	1.52% (17,703.77)	Aaa / AA+ AA+	1.30 1.25
91282CGN5	US Treasury Note 4.625% Due 02/28/2025	2,000,000.00	07/03/2023 5.13%	1,983,984.38 1,986,362.94	99.09 5.29%	1,981,876.00 7,877.75	3.19% (4,486.94)	Aaa / AA+ AA+	1.42 1.35
9128284F4	US Treasury Note 2.625% Due 03/31/2025	1,000,000.00	10/13/2022 4.42%	958,476.56 974,734.90	96.23 5.27%	962,344.00 71.72	1.54% (12,390.90)	Aaa / AA+ AA+	1.50 1.44
91282CEH0	US Treasury Note 2.625% Due 04/15/2025	1,000,000.00	04/06/2023 3.78%	977,734.38 982,998.26	96.18 5.24%	961,758.00 12,120.90	1.56% (21,240.26)	Aaa / AA+ AA+	1.54 1.46

Holdings Report

As of September 30, 2023

City of Louisville - Account #10236

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828XB1	US Treasury Note 2.125% Due 05/15/2025	1,250,000.00	07/17/2023 4.85%	1,191,015.63 1,197,648.06	95.25 5.21%	1,190,576.25 10,033.12	1.92% (7,071.81)	Aaa / AA+ AA+	1.62 1.55
912828XZ8	US Treasury Note 2.750% Due 06/30/2025	1,000,000.00	11/14/2022 4.25%	962,968.75 975,338.27	96.02 5.16%	960,156.00 6,949.73	1.55% (15,182.27)	Aaa / AA+ AA+	1.75 1.67
91282CHN4	US Treasury Note 4.750% Due 07/31/2025	1,000,000.00	08/15/2023 4.94%	996,445.31 996,674.00	99.34 5.13%	993,359.00 8,002.72	1.60% (3,315.00)	Aaa / AA+ AA+	1.84 1.72
912828K74	US Treasury Note 2.000% Due 08/15/2025	1,000,000.00	09/07/2023 4.98%	945,742.19 947,507.30	94.49 5.12%	944,883.00 2,554.35	1.52% (2,624.30)	Aaa / AA+ AA+	1.88 1.80
91282CFK2	US Treasury Note 3.500% Due 09/15/2025	1,000,000.00	12/01/2022 4.08%	984,921.88 989,409.77	97.07 5.09%	970,703.00 1,538.46	1.56% (18,706.77)	Aaa / AA+ AA+	1.96 1.86
91282CFP1	US Treasury Note 4.250% Due 10/15/2025	1,000,000.00	08/28/2023 4.99%	985,117.19 985,748.47	98.43 5.07%	984,336.00 19,624.32	1.61% (1,412.47)	Aaa / AA+ AA+	2.04 1.89
TOTAL US Treasury		48,975,000.00	3.80%	47,658,125.59 48,162,194.53	5.37%	47,669,253.79 232,825.03	76.71% (492,940.74)	Aaa / AA+ AA+	0.89 0.86
TOTAL PORTFOLIO		63,614,173.39	3.85%	62,259,666.28 62,772,478.63	5.39%	62,111,232.68 338,174.21	100.00% (661,245.95)	Aaa / AA+ AA+	0.91 0.87
TOTAL MARKET VALUE PLUS ACCRUALS						62,449,406.89			

Holdings Report

As of September 30, 2023

City of Louisville Consolidated - Account #10238

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
3130APU29	FHLB Note 0.500% Due 11/09/2023	1,000,000.00	12/13/2021 0.67%	996,876.00 999,824.70	99.49 5.25%	994,868.00 1,972.22	1.22% (4,956.70)	Aaa / AA+ NR	0.11 0.11
3133ENHR4	FFCB Note 0.680% Due 12/20/2023	700,000.00	12/14/2021 0.70%	699,656.30 699,962.33	98.93 5.52%	692,539.40 1,335.44	0.85% (7,422.93)	Aaa / AA+ AA+	0.22 0.22
3130AOXE5	FHLB Note 3.250% Due 03/08/2024	1,000,000.00	08/31/2022 3.60%	994,809.00 998,510.16	99.02 5.52%	990,228.00 2,076.39	1.22% (8,282.16)	Aaa / AA+ NR	0.44 0.43
3130ASHK8	FHLB Note 3.125% Due 06/14/2024	1,000,000.00	08/31/2022 3.58%	992,119.00 996,893.53	98.37 5.51%	983,684.00 9,288.19	1.22% (13,209.53)	Aaa / AA+ NR	0.71 0.68
3130ATVD6	FHLB Note 4.875% Due 09/13/2024	1,000,000.00	03/27/2023 4.44%	1,006,080.00 1,003,954.84	99.40 5.53%	994,017.00 2,437.50	1.22% (9,937.84)	Aaa / AA+ NR	0.96 0.92
3130ATT31	FHLB Note 4.500% Due 10/03/2024	1,100,000.00	11/04/2022 4.87%	1,092,707.00 1,096,143.93	98.90 5.63%	1,087,928.60 24,475.00	1.36% (8,215.33)	Aaa / AA+ NR	1.01 0.95
3130ATUR6	FHLB Note 4.625% Due 12/13/2024	1,000,000.00	03/27/2023 4.32%	1,004,900.00 1,003,436.26	99.07 5.43%	990,683.00 13,875.00	1.23% (12,753.26)	Aaa / AA+ NR	1.21 1.14
3133EPBH7	FFCB Note 4.750% Due 02/21/2025	2,000,000.00	Various 4.19%	2,019,740.00 2,014,608.36	98.93 5.56%	1,978,542.00 10,555.56	2.44% (36,066.36)	Aaa / AA+ AA+	1.40 1.32
3130AUZC1	FHLB Note 4.625% Due 03/14/2025	1,000,000.00	03/27/2023 4.26%	1,006,760.00 1,004,996.93	98.85 5.45%	988,517.00 2,184.03	1.22% (16,479.93)	Aaa / AA+ NR	1.45 1.38
TOTAL Agency		9,800,000.00	3.58%	9,813,647.30 9,818,331.04	5.50%	9,701,007.00 68,199.33	11.98% (117,324.04)	Aaa / AA+ AA+	0.91 0.87
Cash									
90CASH\$02	LSVL Cash Accounts	3,209,329.76	Various 0.50%	3,209,329.76 3,209,329.76	1.00 0.50%	3,209,329.76 0.00	3.94% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		3,209,329.76	0.50%	3,209,329.76	0.50%	3,209,329.76 0.00	3.94% 0.00	NR / NR NR	0.00 0.00
Commercial Paper									
62479MXR9	MUFG Bank Ltd/NY Discount CP 5.380% Due 10/25/2023	1,000,000.00	05/24/2023 5.58%	977,135.00 977,135.00	97.71 5.58%	977,135.00 19,278.33	1.22% 0.00	P-1 / A-1 NR	0.07 0.07
TOTAL Commercial Paper		1,000,000.00	5.58%	977,135.00	5.58%	977,135.00 19,278.33	1.22% 0.00	P-1 / A-1 NR	0.07 0.07

Holdings Report

As of September 30, 2023

City of Louisville Consolidated - Account #10238

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Corporate									
037833BY5	Apple Inc Callable Note Cont 11/23/2025 3.250% Due 02/23/2026	1,250,000.00	05/02/2023 4.00%	1,225,387.50 1,228,985.82	95.55 5.25%	1,194,431.25 4,288.19	1.47% (34,554.57)	Aaa / AA+ NR	2.40 2.26
931142FA6	Wal-Mart Stores Callable Note dont 3/15/26 4.000% Due 04/15/2026	750,000.00	05/24/2023 4.19%	746,197.50 746,658.85	97.36 5.12%	730,232.25 13,583.33	0.91% (16,426.60)	Aa2 / AA AA	2.54 2.34
TOTAL Corporate		2,000,000.00	4.07%	1,971,585.00 1,975,644.67	5.20%	1,924,663.50 17,871.52	2.38% (50,981.17)	Aa1 / AA+ AA	2.46 2.29
Local Gov Investment Pool									
99CSAFE\$0	CSAFE Investment Pool	1,839,173.39	Various 5.44%	1,839,173.39 1,839,173.39	1.00 5.44%	1,839,173.39 0.00	2.26% 0.00	NR / NR AAA	0.00 0.00
90LGIP\$00	LGIP Local Govt Investment Pool	15,874,761.30	Various 2.55%	15,874,761.30 15,874,761.30	1.00 2.55%	15,874,761.30 0.00	19.47% 0.00	NR / AAA NR	0.00 0.00
TOTAL Local Gov Investment Pool		17,713,934.69	2.85%	17,713,934.69	2.85%	17,713,934.69 0.00	21.73% 0.00	NR / AAA AAA	0.00 0.00
US Treasury									
91282CDD0	US Treasury Note 0.375% Due 10/31/2023	1,000,000.00	10/28/2021 0.50%	997,421.88 999,893.90	99.61 5.05%	996,075.00 1,569.29	1.22% (3,818.90)	Aaa / AA+ AA+	0.08 0.08
91282CAW1	US Treasury Note 0.250% Due 11/15/2023	1,000,000.00	11/30/2021 0.52%	994,765.63 999,670.10	99.38 5.23%	993,812.00 944.29	1.22% (5,858.10)	Aaa / AA+ AA+	0.13 0.12
91282CDM0	US Treasury Note 0.500% Due 11/30/2023	2,000,000.00	Various 2.81%	1,975,195.31 1,992,584.19	99.21 5.29%	1,984,146.00 3,360.66	2.44% (8,438.19)	Aaa / AA+ AA+	0.17 0.17
91282CBA8	US Treasury Note 0.125% Due 12/15/2023	1,000,000.00	03/30/2022 2.24%	964,765.63 995,765.10	98.95 5.22%	989,531.00 368.85	1.21% (6,234.10)	Aaa / AA+ AA+	0.21 0.21
912797FV4	US Treasury Bill 5.231% Due 12/21/2023	1,000,000.00	07/03/2023 5.44%	975,153.70 975,153.70	97.52 5.44%	975,153.70 13,077.00	1.21% 0.00	P-1 / A-1+ F-1+	0.22 0.22
91282CBE0	US Treasury Note 0.125% Due 01/15/2024	1,000,000.00	08/31/2022 3.46%	955,820.31 990,652.60	98.50 5.35%	985,039.00 264.95	1.21% (5,613.60)	Aaa / AA+ AA+	0.29 0.29
912828V80	US Treasury Note 2.250% Due 01/31/2024	1,300,000.00	07/13/2022 3.12%	1,282,988.28 1,296,333.16	98.96 5.41%	1,286,441.00 4,927.99	1.58% (9,892.16)	Aaa / AA+ AA+	0.34 0.33
9128286G0	US Treasury Note 2.375% Due 02/29/2024	1,300,000.00	07/13/2022 3.12%	1,284,765.63 1,296,133.80	98.75 5.42%	1,283,800.70 2,629.46	1.58% (12,333.10)	Aaa / AA+ AA+	0.42 0.41
91282CEA5	US Treasury Note 1.500% Due 02/29/2024	1,000,000.00	08/31/2022 3.44%	971,875.00 992,221.84	98.39 5.43%	983,906.00 1,277.47	1.21% (8,315.84)	Aaa / AA+ AA+	0.42 0.41

Holdings Report

As of September 30, 2023

City of Louisville Consolidated - Account #10238

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912797LL9	US Treasury Bill 5.070% Due 03/21/2024	1,250,000.00	07/17/2023 5.29%	1,206,517.71 1,206,517.71	96.52 5.29%	1,206,517.71 13,203.12	1.50% 0.00	P-1 / A-1+ F-1+	0.47 0.46
91282CEG2	US Treasury Note 2.250% Due 03/31/2024	1,500,000.00	05/04/2022 2.83%	1,483,886.72 1,495,780.41	98.43 5.47%	1,476,504.00 92.21	1.81% (19,276.41)	Aaa / AA+ AA+	0.50 0.49
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	1,000,000.00	03/27/2023 4.47%	958,476.56 978,697.61	97.32 5.48%	973,164.00 1,731.56	1.20% (5,533.61)	Aaa / AA+ AA+	0.54 0.53
91282CEK3	US Treasury Note 2.500% Due 04/30/2024	2,400,000.00	Various 3.27%	2,369,101.56 2,389,615.06	98.30 5.49%	2,359,219.20 25,108.70	2.92% (30,395.86)	Aaa / AA+ AA+	0.58 0.56
912828WJ5	US Treasury Note 2.500% Due 05/15/2024	2,000,000.00	Various 3.11%	1,979,375.01 1,992,706.79	98.21 5.45%	1,964,140.00 18,885.86	2.43% (28,566.79)	Aaa / AA+ AA+	0.62 0.60
91282CCC3	US Treasury Note 0.250% Due 05/15/2024	1,000,000.00	08/31/2022 3.46%	947,382.81 980,797.26	96.81 5.51%	968,086.00 944.29	1.19% (12,711.26)	Aaa / AA+ AA+	0.62 0.61
91282CCG4	US Treasury Note 0.250% Due 06/15/2024	1,600,000.00	04/27/2022 2.58%	1,523,062.50 1,574,518.77	96.41 5.49%	1,542,563.20 1,180.33	1.89% (31,955.57)	Aaa / AA+ AA+	0.71 0.69
91282CEX5	US Treasury Note 3.000% Due 06/30/2024	1,000,000.00	07/27/2023 5.43%	978,515.63 982,491.84	98.18 5.50%	981,797.00 7,581.52	1.21% (694.84)	Aaa / AA+ AA+	0.75 0.72
91282CCL3	US Treasury Note 0.375% Due 07/15/2024	1,000,000.00	03/27/2023 4.31%	950,703.13 970,110.53	96.10 5.48%	961,016.00 794.84	1.18% (9,094.53)	Aaa / AA+ AA+	0.79 0.77
91282CFA4	US Treasury Note 3.000% Due 07/31/2024	1,250,000.00	08/16/2022 3.25%	1,244,140.63 1,247,505.25	97.96 5.52%	1,224,560.00 6,317.93	1.51% (22,945.25)	Aaa / AA+ AA+	0.84 0.80
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	2,000,000.00	Various 4.55%	1,895,156.25 1,929,896.11	95.67 5.51%	1,913,438.00 957.88	2.35% (16,458.11)	Aaa / AA+ AA+	0.88 0.85
91282CFG1	US Treasury Note 3.250% Due 08/31/2024	1,000,000.00	04/06/2023 4.10%	988,671.88 992,544.36	98.01 5.50%	980,117.00 2,767.86	1.21% (12,427.36)	Aaa / AA+ AA+	0.92 0.89
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	1,000,000.00	08/31/2023 5.40%	949,921.88 953,875.42	95.29 5.48%	952,930.00 164.84	1.17% (945.42)	Aaa / AA+ AA+	0.96 0.93
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	1,425,000.00	06/08/2022 2.82%	1,403,012.70 1,415,491.27	96.80 5.46%	1,379,355.83 82.74	1.69% (36,135.44)	Aaa / AA+ AA+	1.00 0.97
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	2,000,000.00	Various 4.58%	1,892,968.75 1,921,261.77	95.18 5.45%	1,903,594.00 5,771.86	2.34% (17,667.77)	Aaa / AA+ AA+	1.04 1.01
9128283D0	US Treasury Note 2.250% Due 10/31/2024	1,000,000.00	09/15/2023 5.41%	966,171.88 967,247.10	96.68 5.45%	966,758.00 9,415.76	1.20% (489.10)	Aaa / AA+ AA+	1.09 1.04
912828G38	US Treasury Note 2.250% Due 11/15/2024	2,200,000.00	Various 3.44%	2,145,046.88 2,171,949.69	96.60 5.40%	2,125,235.20 18,697.01	2.63% (46,714.49)	Aaa / AA+ AA+	1.13 1.08
91282CFX4	US Treasury Note 4.500% Due 11/30/2024	1,000,000.00	04/06/2023 3.97%	1,008,281.25 1,005,879.69	99.00 5.39%	989,961.00 15,122.95	1.23% (15,918.69)	Aaa / AA+ AA+	1.17 1.10

Holdings Report

As of September 30, 2023

City of Louisville Consolidated - Account #10238

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CDN8	US Treasury Note 1.000% Due 12/15/2024	1,500,000.00	Various 4.19%	1,425,449.22 1,444,726.76	94.96 5.37%	1,424,355.00 4,426.23	1.75% (20,371.76)	Aaa / AA+ AA+	1.21 1.17
91282CDS7	US Treasury Note 1.125% Due 01/15/2025	1,000,000.00	04/06/2023 3.90%	953,125.00 965,750.77	94.80 5.34%	948,047.00 2,384.51	1.17% (17,703.77)	Aaa / AA+ AA+	1.30 1.25
91282CGN5	US Treasury Note 4.625% Due 02/28/2025	2,000,000.00	07/03/2023 5.13%	1,983,984.38 1,986,362.94	99.09 5.29%	1,981,876.00 7,877.75	2.44% (4,486.94)	Aaa / AA+ AA+	1.42 1.35
9128284F4	US Treasury Note 2.625% Due 03/31/2025	1,000,000.00	10/13/2022 4.42%	958,476.56 974,734.90	96.23 5.27%	962,344.00 71.72	1.18% (12,390.90)	Aaa / AA+ AA+	1.50 1.44
91282CEH0	US Treasury Note 2.625% Due 04/15/2025	1,000,000.00	04/06/2023 3.78%	977,734.38 982,998.26	96.18 5.24%	961,758.00 12,120.90	1.19% (21,240.26)	Aaa / AA+ AA+	1.54 1.46
912828XB1	US Treasury Note 2.125% Due 05/15/2025	1,250,000.00	07/17/2023 4.85%	1,191,015.63 1,197,648.06	95.25 5.21%	1,190,576.25 10,033.12	1.47% (7,071.81)	Aaa / AA+ AA+	1.62 1.55
912828XZ8	US Treasury Note 2.750% Due 06/30/2025	1,000,000.00	11/14/2022 4.25%	962,968.75 975,338.27	96.02 5.16%	960,156.00 6,949.73	1.19% (15,182.27)	Aaa / AA+ AA+	1.75 1.67
91282CHN4	US Treasury Note 4.750% Due 07/31/2025	1,000,000.00	08/15/2023 4.94%	996,445.31 996,674.00	99.34 5.13%	993,359.00 8,002.72	1.23% (3,315.00)	Aaa / AA+ AA+	1.84 1.72
912828K74	US Treasury Note 2.000% Due 08/15/2025	1,000,000.00	09/07/2023 4.98%	945,742.19 947,507.30	94.49 5.12%	944,883.00 2,554.35	1.16% (2,624.30)	Aaa / AA+ AA+	1.88 1.80
91282CFK2	US Treasury Note 3.500% Due 09/15/2025	1,000,000.00	12/01/2022 4.08%	984,921.88 989,409.77	97.07 5.09%	970,703.00 1,538.46	1.19% (18,706.77)	Aaa / AA+ AA+	1.96 1.86
91282CFP1	US Treasury Note 4.250% Due 10/15/2025	1,000,000.00	08/28/2023 4.99%	985,117.19 985,748.47	98.43 5.07%	984,336.00 19,624.32	1.23% (1,412.47)	Aaa / AA+ AA+	2.04 1.89
TOTAL US Treasury		48,975,000.00	3.80%	47,658,125.59 48,162,194.53	5.37%	47,669,253.79 232,825.03	58.75% (492,940.74)	Aaa / AA+ AA+	0.89 0.86
TOTAL PORTFOLIO		82,698,264.45	3.47%	81,343,757.34 81,856,569.69	4.64%	81,195,323.74 338,174.21	100.00% (661,245.95)	Aaa / AA+ AA+	0.69 0.66
TOTAL MARKET VALUE PLUS ACCRUALS						81,533,497.95			



Section 4 | Transactions

Transaction Ledger

As of September 30, 2023

City of Louisville - Account #10236

June 30, 2023 through September 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/01/2023	99CSAFE\$0	10,000.00	CSAFE Investment Pool	1.000	5.17%	10,000.00	0.00	10,000.00	0.00
Purchase	07/01/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.17%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	07/03/2023	912797FV4	1,000,000.00	US Treasury Bill 5.231% Due: 12/21/2023	97.515	5.44%	975,153.70	0.00	975,153.70	0.00
Purchase	07/03/2023	91282CGN5	2,000,000.00	US Treasury Note 4.625% Due: 02/28/2025	99.199	5.13%	1,983,984.38	31,419.84	2,015,404.22	0.00
Purchase	07/03/2023	99CSAFE\$0	4,112.93	CSAFE Investment Pool	1.000	5.17%	4,112.93	0.00	4,112.93	0.00
Purchase	07/15/2023	99CSAFE\$0	8,750.00	CSAFE Investment Pool	1.000	5.17%	8,750.00	0.00	8,750.00	0.00
Purchase	07/15/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.17%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	07/18/2023	912797LL9	1,250,000.00	US Treasury Bill 5.07% Due: 03/21/2024	96.521	5.29%	1,206,517.71	0.00	1,206,517.71	0.00
Purchase	07/18/2023	912828XB1	1,250,000.00	US Treasury Note 2.125% Due: 05/15/2025	95.281	4.85%	1,191,015.63	4,619.57	1,195,635.20	0.00
Purchase	07/31/2023	91282CEX5	1,000,000.00	US Treasury Note 3% Due: 06/30/2024	97.852	5.43%	978,515.63	2,527.17	981,042.80	0.00
Purchase	07/31/2023	99CSAFE\$0	34,000.00	CSAFE Investment Pool	1.000	5.34%	34,000.00	0.00	34,000.00	0.00
Purchase	07/31/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.34%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	08/01/2023	99CSAFE\$0	6,090.03	CSAFE Investment Pool	1.000	5.34%	6,090.03	0.00	6,090.03	0.00
Purchase	08/15/2023	99CSAFE\$0	900,000.00	CSAFE Investment Pool	1.000	5.34%	900,000.00	0.00	900,000.00	0.00
Purchase	08/15/2023	99CSAFE\$0	4,312.50	CSAFE Investment Pool	1.000	5.34%	4,312.50	0.00	4,312.50	0.00
Purchase	08/16/2023	91282CHN4	1,000,000.00	US Treasury Note 4.75% Due: 07/31/2025	99.645	4.94%	996,445.31	2,065.22	998,510.53	0.00
Purchase	08/21/2023	99CSAFE\$0	47,500.00	CSAFE Investment Pool	1.000	5.34%	47,500.00	0.00	47,500.00	0.00
Purchase	08/23/2023	99CSAFE\$0	20,312.50	CSAFE Investment Pool	1.000	5.34%	20,312.50	0.00	20,312.50	0.00
Purchase	08/24/2023	99CSAFE\$0	1,250.00	CSAFE Investment Pool	1.000	5.34%	1,250.00	0.00	1,250.00	0.00
Purchase	08/24/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.34%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	08/29/2023	91282CFP1	1,000,000.00	US Treasury Note 4.25% Due: 10/15/2025	98.512	4.99%	985,117.19	15,792.35	1,000,909.54	0.00
Purchase	08/31/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.43%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	08/31/2023	99CSAFE\$0	86,062.50	CSAFE Investment Pool	1.000	5.43%	86,062.50	0.00	86,062.50	0.00
Purchase	09/01/2023	91282CCX7	1,000,000.00	US Treasury Note 0.375% Due: 09/15/2024	94.992	5.40%	949,921.88	1,732.34	951,654.22	0.00

Transaction Ledger

As of September 30, 2023

City of Louisville - Account #10236

June 30, 2023 through September 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/01/2023	99CSAFE\$0	3,229.88	CSAFE Investment Pool	1.000	5.43%	3,229.88	0.00	3,229.88	0.00
Purchase	09/08/2023	912828K74	1,000,000.00	US Treasury Note 2% Due: 08/15/2025	94.574	4.98%	945,742.19	1,304.35	947,046.54	0.00
Purchase	09/08/2023	99CSAFE\$0	17,500.00	CSAFE Investment Pool	1.000	5.43%	17,500.00	0.00	17,500.00	0.00
Purchase	09/08/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.43%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	09/13/2023	99CSAFE\$0	24,375.00	CSAFE Investment Pool	1.000	5.43%	24,375.00	0.00	24,375.00	0.00
Purchase	09/14/2023	99CSAFE\$0	26,593.75	CSAFE Investment Pool	1.000	5.43%	26,593.75	0.00	26,593.75	0.00
Purchase	09/15/2023	99CSAFE\$0	20,000.00	CSAFE Investment Pool	1.000	5.43%	20,000.00	0.00	20,000.00	0.00
Purchase	09/15/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.43%	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	09/18/2023	9128283D0	1,000,000.00	US Treasury Note 2.25% Due: 10/31/2024	96.617	5.41%	966,171.88	8,620.92	974,792.80	0.00
Purchase	09/30/2023	99CSAFE\$0	59,515.63	CSAFE Investment Pool	1.000	5.44%	59,515.63	0.00	59,515.63	0.00
Purchase	09/30/2023	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	5.44%	1,000,000.00	0.00	1,000,000.00	0.00
Subtotal			20,773,604.72				20,452,190.22	68,081.76	20,520,271.98	0.00
Short Sale	07/31/2023	99CSAFE\$0	-981,042.80	CSAFE Investment Pool	1.000		-981,042.80	0.00	-981,042.80	0.00
Short Sale	09/08/2023	99CSAFE\$0	-947,046.54	CSAFE Investment Pool	1.000		-947,046.54	0.00	-947,046.54	0.00
Subtotal			-1,928,089.34				-1,928,089.34	0.00	-1,928,089.34	0.00
TOTAL ACQUISITIONS			18,845,515.38				18,524,100.88	68,081.76	18,592,182.64	0.00
DISPOSITIONS										
Closing Purchase	07/31/2023	99CSAFE\$0	-981,042.80	CSAFE Investment Pool	1.000		-981,042.80	0.00	-981,042.80	0.00
Closing Purchase	09/08/2023	99CSAFE\$0	-947,046.54	CSAFE Investment Pool	1.000		-947,046.54	0.00	-947,046.54	0.00
Subtotal			-1,928,089.34				-1,928,089.34	0.00	-1,928,089.34	0.00
Sale	07/03/2023	99CSAFE\$0	2,990,557.92	CSAFE Investment Pool	1.000	5.17%	2,990,557.92	0.00	2,990,557.92	0.00
Sale	07/18/2023	99CSAFE\$0	2,402,152.91	CSAFE Investment Pool	1.000	5.17%	2,402,152.91	0.00	2,402,152.91	0.00

Transaction Ledger

As of September 30, 2023

City of Louisville - Account #10236

June 30, 2023 through September 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/31/2023	99CSAFE\$0	981,042.80	CSAFE Investment Pool	1.000	5.34%	981,042.80	0.00	981,042.80	0.00
Sale	08/16/2023	99CSAFE\$0	998,510.53	CSAFE Investment Pool	1.000	5.34%	998,510.53	0.00	998,510.53	0.00
Sale	08/29/2023	99CSAFE\$0	1,000,909.54	CSAFE Investment Pool	1.000	5.34%	1,000,909.54	0.00	1,000,909.54	0.00
Sale	09/01/2023	99CSAFE\$0	951,654.22	CSAFE Investment Pool	1.000	5.43%	951,654.22	0.00	951,654.22	0.00
Sale	09/08/2023	99CSAFE\$0	947,046.54	CSAFE Investment Pool	1.000	5.43%	947,046.54	0.00	947,046.54	0.00
Sale	09/18/2023	99CSAFE\$0	974,792.80	CSAFE Investment Pool	1.000	5.43%	974,792.80	0.00	974,792.80	0.00
Subtotal			11,246,667.26				11,246,667.26	0.00	11,246,667.26	0.00
Maturity	07/01/2023	373385JB0	1,000,000.00	State of Georgia STE-GO 2% Due: 07/01/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	07/15/2023	912828ZY9	1,000,000.00	US Treasury Note 0.125% Due: 07/15/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	07/31/2023	91282CCN9	1,000,000.00	US Treasury Note 0.125% Due: 07/31/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	08/15/2023	91282CAF8	900,000.00	US Treasury Note 0.125% Due: 08/15/2023	100.000		900,000.00	0.00	900,000.00	0.00
Maturity	08/24/2023	3137EAEV7	1,000,000.00	FHLMC Note 0.25% Due: 08/24/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	08/31/2023	91282CCU3	1,000,000.00	US Treasury Note 0.125% Due: 08/31/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	09/08/2023	3137EAEW5	1,000,000.00	FHLMC Note 0.25% Due: 09/08/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	09/15/2023	91282CAK7	1,000,000.00	US Treasury Note 0.125% Due: 09/15/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	09/30/2023	9128285D8	1,000,000.00	US Treasury Note 2.875% Due: 09/30/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Subtotal			8,900,000.00				8,900,000.00	0.00	8,900,000.00	0.00

Transaction Ledger

As of September 30, 2023

City of Louisville - Account #10236

June 30, 2023 through September 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	09/20/2023	99CSAFE\$0	2,073.85	CSAFE Investment Pool	1.000		2,073.85	0.00	2,073.85	0.00
Subtotal			2,073.85				2,073.85	0.00	2,073.85	0.00
TOTAL DISPOSITIONS			18,220,651.77				18,220,651.77	0.00	18,220,651.77	0.00

Transaction Ledger

As of September 30, 2023

City of Louisville Reporting - Account #10237

June 30, 2023 through September 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Security Contribution	08/31/2023	90LGIP\$00	3,355,123.45	LGIP Local Govt Investment Pool	1.000		3,355,123.45	0.00	3,355,123.45	0.00
Security Contribution	09/30/2023	90LGIP\$00	411,638.30	LGIP Local Govt Investment Pool	1.000		411,638.30	0.00	411,638.30	0.00
Subtotal			3,766,761.75				3,766,761.75	0.00	3,766,761.75	0.00
TOTAL ACQUISITIONS			3,766,761.75				3,766,761.75	0.00	3,766,761.75	0.00
DISPOSITIONS										
Security Withdrawal	07/31/2023	90LGIP\$00	4,670,007.96	LGIP Local Govt Investment Pool	1.000		4,670,007.96	0.00	4,670,007.96	0.00
Subtotal			4,670,007.96				4,670,007.96	0.00	4,670,007.96	0.00
TOTAL DISPOSITIONS			4,670,007.96				4,670,007.96	0.00	4,670,007.96	0.00

Important Disclosures

As of September 30, 2023

2023 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

0-3 Yr Treasury*

*The ICE BofA Blended 0-3 Year US Treasury Index is a static, internally maintained benchmark comprised of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Effective 1/1/2001, it consists of the following indices: (30%) ICE BofA US 3-Month Treasury Bill Index, (30%) ICE BofA US 6-Month Treasury Bill Index, (40%) ICE BofA 1-3 Year US Treasury Index. Qualifying securities will include 3 and 6-month Treasury Bills and US Treasury securities that must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. *Prior to 1/1/2001 it consisted of (100%) ICE BofA US 1-Year Treasury Bill Index, G003.*